

Advent International and LANXESS announce future global business structure and designated management team members for envisaged High Performance Engineering Materials joint venture

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- **Advent International and LANXESS AG announce designated management team members to comprise senior DSM Engineering Materials (“DEM”) and LANXESS High-Performance Materials (“HPM”) executives, as well as an experienced external Chief Financial Officer**
- **Shareholders’ Committee composition to include Ronald Ayles (Managing Partner, Advent International), Matthias Zachert (CEO, LANXESS), and Roeland Polet (currently President, DEM), representing all parties in the transaction. Further members of the Shareholders’ Committee will be nominated at a later stage**
- **The joint venture will comprise three global business divisions, including Performance Materials, Specialty Materials and Intermediates, and expects to establish a small head office around Düsseldorf (Germany) supported by existing locations at Geleen (The Netherlands) and Dormagen (Germany)**

Cologne/Frankfurt, October 10, 2022 - Following the announcement of Calum MacLean as CEO-designate, Advent International (“Advent”) and LANXESS AG (“LANXESS”) announce the envisaged global business structure and designated extended management team of the envisaged High Performance Engineering Materials joint venture (“JV”).

Upon closing of the transaction, the JV will be organized into three global business divisions: Performance Materials (comprising DEM Performance Polymers and HPM Engineering Plastics), Specialty Materials (comprising DEM Specialties and HPM Tepex), and Intermediates (comprising HPM Intermediates and DEM Polymer & Films). This structure will take into consideration the specific market characteristics and management requirements of each of the previous HPM and DEM businesses. These three divisions will be supported by a number of central functions, the exact structure of which will be communicated at a later stage. The JV expects to establish a small head

office around Düsseldorf (Germany), and will be supported by the existing Geleen (DEM, The Netherlands) and Dormagen (HPM, Germany) locations.

Advent and LANXESS, together with the CEO-designate, are pleased to announce the following appointments to the designated executive leadership team (further appointments will be made at a later stage):

CFO:	Stephen Bennett
EVP Strategy&Transformation:	Peter-Hanjo Homberg (currently LANXESS)
EVP Human Resources:	Anneleen Drieskens (currently DSM)
EVP Performance Materials:	(to follow)
EVP Specialty Materials:	Caroline Mitterlehner (currently DSM)
EVP Intermediates:	Peter Henrichfreise (currently LANXESS)

Upon closing of the transaction, the JV Shareholders' Committee composition will include Ronald Ayles (Managing Partner, Advent), Matthias Zachert (CEO, LANXESS), and Roeland Polet (currently President, DEM), representing all parties to the transaction. Further members of the Shareholders' Committee will be nominated at a later stage.

Calum MacLean, the CEO-designate of the JV, said, "Preparation for 'day one' of this exciting High Performance Engineering Materials joint venture is taking shape. The preparation of an integrated face to the market of the combined businesses and the appointment of the first designated senior executives is a major step to hitting the ground running on completion. Likewise, the envisaged Shareholders' Committee brings a wealth of experience from Advent and the heritage DSM and LANXESS organizations."

Background on the Transaction

On 31st May 2022, Advent and LANXESS announced the joint, Advent controlled, acquisition of DSM Engineering Materials, alongside its combination with LANXESS High-Performance Materials (subject to competition clearance), to establish a leading global engineering materials company with sales of around EUR 3 billion. The joint venture will benefit from the strong long-term partnership of all involved parties, as well as from their vast experience and common understanding of

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establishing and growing a highly innovative engineering materials business. The new company will be one of the leading suppliers to the attractive and growing automotive, electronics, electrical and consumer goods segments, with a particular focus on environmentally friendly and sustainable products. The highly complementary combination both in terms of regional footprint and product range will bring together well-invested assets, skilled employees with a strong cultural fit, and a comprehensive innovation pipeline, therefore creating a strong foundation for sustainable long-term growth, as well as opportunities for employees and customers.

Once established, Advent will hold a minimum share of 60% in the new JV, with the remaining stake being held by LANXESS. The transaction is subject to merger clearances and is expected to close in H1 2023. LANXESS and DSM are currently working on completing the respective carve-outs and preparing business integration for day 1. The designated leadership team and the envisaged business structure has been appointed and respectively decided by Advent, with full support of LANXESS.

About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in over 395 private equity investments across 41 countries, and as of June 30, 2022, had €91 billion in assets under management. With 15 offices in 12 countries, Advent has established a globally integrated team of 270 private equity investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including chemicals & industrial; business and financial services; health care; retail, consumer and leisure; and technology. For over 35 years, Advent has been dedicated to international investing and remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies. Advent has invested in over 30 companies in the chemicals industry over recent years. Examples include Caldic, a globally leading specialty chemicals distributor, Röhm, one of the global market leaders in methacrylate chemicals, allnex, a global leader in resins for the paints and coatings industry, Oxea, a leading supplier of oxo alcohols and oxo derivatives, and VIAKEM, a leading manufacturer of fine chemicals.

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Advent's approach is to provide significant support to management teams by assisting with operating resources and expertise from its Portfolio Support Group and third-party Operating Partner program.

For more information, visit:

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LANXESS is a leading specialty chemicals company with sales of EUR 6.1 billion in 2021. The company currently has about 13,200 employees in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives and consumer protection products. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

Forward-Looking Statements

This company release contains certain forward-looking statements, including assumptions, opinions, expectations and views of the company or cited from third party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of LANXESS AG to differ materially from the estimations expressed or implied herein. LANXESS AG does not guarantee that the assumptions underlying such forward-looking statements are free from errors, nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecast developments. No representation or warranty (expressed or implied) is made as to, and no reliance should be placed on, any information, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and accordingly, no representative of LANXESS AG or any of its affiliated companies or any of such person's officers, directors or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.