

LANXESS and Saudi Aramco establish joint venture for synthetic rubber business

Cologne / Dhahran – Specialty chemicals company LANXESS and Saudi Arabian Oil Company (Saudi Aramco), the world's largest integrated energy enterprise establish a joint venture for synthetic rubber. Both companies have signed a corresponding agreement today.

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The partners will each hold 50 percent of the joint venture. The operational control will be assumed by LANXESS.

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The enterprise value for the entire joint venture totals EUR 2.75 bn. Saudi Aramco acquires a 50 percent stake and will pay around EUR 1.2 bn in cash adjusted for debt and payables for this stake. LANXESS contributes its entire synthetic rubber business consisting of the business units Tire & Specialty Rubbers and High Performance Elastomers to the joint venture.

The rubber business will gain direct access to the strategic important raw materials for its synthetic rubber business, thus sustainably improving its competitive positioning.

LANXESS plans to use the proceeds from this transaction for future growth, the reduction of debt and a share buy-back.

The transaction is subject to approval of the relevant antitrust authorities. Closing of the transaction is expected for H1 2016.

Cologne, September 22, 2015

Forward-Looking Statements

This news release contains forward-looking statements based on current assumptions and forecasts made by LANXESS AG management. 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. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.