

LANXESS and Advent International complete foundation of industry leading Engineering Materials joint venture

Cologne, April 3, 2023 – Specialty chemicals company LANXESS and private equity investor Advent International (“Advent”) have completed the formation of their engineering materials joint venture effective April 1, 2023. The new joint venture is the result of the combination of DSM’s Engineering Materials business and LANXESS’s former High Performance Materials business.

LANXESS holds about 40 percent of the joint venture, Advent about 60 percent. LANXESS also received a cash payment of around EUR 1.3 billion on March 31. LANXESS is using this mainly to reduce its debt and thus to strengthen its balance sheet.

As financial support for the joint venture, LANXESS will be providing a loan of EUR 200 million.

LANXESS is a leading specialty chemicals company with sales of EUR 8.1 billion in 2022. The company currently has about 13,100 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

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News Release

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Information for editors:

All LANXESS news releases and their accompanying photos can be found at <http://press.lanxess.com>. Recent photos of the Board of Management and other LANXESS image material are available at <http://photos.lanxess.de>.

You can find further information concerning LANXESS chemistry at <http://lanxess.com/en/Media/Stories>.

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