

LANXESS wins “2022 Enterprise Green Development Contribution Award”

Shanghai, March 21, 2023 - Specialty chemicals company LANXESS has won the “2022 Enterprise Green Development Contribution Award” as part of the recently announced 2022 Environmental, Social and Corporate Governance Leaders Awards sponsored by Shanghai Daily. Aiming to select resource-saving and environment-friendly enterprises, the award recognizes LANXESS’ outstanding contribution in promoting the Double Carbon goal and fulfilling green sustainable development.

“We are honored receiving this award. LANXESS is committed to working with partners to implement carbon reduction strategies wherever possible to jointly address climate challenges. We endeavor to reduce carbon emissions in the upstream and downstream value chain through technological innovation, and contribute our strengths to accelerate the green transformation toward a more sustainable future,” Ming Cheng Chien, President of LANXESS Asia-Pacific Region, said.

Contributing to sustainable innovation

LANXESS is committed to innovation as a strong engine for business development, thus enabling the green transformation of local partners and the sustainable development of the industry chain. In 2021, the company opened its APAC Application Development Center (AADC) at Shanghai Chemical Industry Park (SCIP). It was the first project to settle at SCIP’s Shanghai International Chemical Industry New Material Innovation Center (Innogreen), contributing to Shanghai’s goal of becoming a science and technology innovation hub with global influence.

Less than half a year after AADC started operation, a cooperation with the neighboring Roehm Asia Technology Center used sustainable inorganic pigment products from LANXESS to renovate Innogreen’s central garden walkway.

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AADC is also cooperating with LANXESS business units to carry out upward integration of innovative products to provide local customers with highly flexible product models. For example, since LANXESS put a new production line for the manufacture of water-based compounds into operation in Nantong in November 2019, AADC is supporting to rapidly develop and scale products and provide customized formulations for customers.

Making the entire value chain climate neutral

In addition to technological innovation, companies need to play their role in carbon reduction and being more responsible throughout the whole value chain. The Carbon Disclosure Project (CDP) has calculated that the carbon emissions of the supply chain can be more than five times the direct emissions of enterprises. Carbon reduction is a systemic project, and it is difficult for a single company to drive the overall process.

To encourage supply chain partners to reduce carbon emissions, LANXESS has set a scope 3 emission target in 2022. It is integrated with the company's strategy and makes LANXESS play its part in uniting companies from upstream and downstream in the value chain to gradually achieve their carbon reduction target.

LANXESS aims to make its upstream and downstream supply chains climate-neutral by 2050. This includes indirect emissions, particularly from purchased raw materials, but also from logistics and end products. By 2030, scope 3 emissions are to be reduced by 40% compared with the base year 2015, from 27,000 to 16,500 kilotons of CO₂ equivalents. For direct emissions in production (scope 1) and for energy sourced (scope 2), LANXESS had already set a target of becoming climate-neutral by 2040 three years ago.

To achieve its scope 3 target, LANXESS has launched the Net Zero Value Chain Program. This strategy is based on sustainable raw materials, green logistics and climate-neutral products to drive forward the transformation of our product portfolio toward climate neutrality and support customers who are increasingly looking for

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sustainable solutions.

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Press Release

About LANXESS

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.

LANXESS China

On January 31, 2005, the company was initially listed on the Frankfurt Stock Exchange and LANXESS Chemical (China) Co., Ltd. officially started operations. LANXESS now has 13 subsidiaries, 5 R&D centers and 5 production sites in Greater China. LANXESS works closely with its local partners to develop market-oriented solutions that meet local market needs.

Forward-Looking Statements

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