

Portfolio transformation continues: Divesting membranes (BU LPT) to focus on Ion Exchange Resins

Strategic Rationale: Focus on high-margin specialty applications for Ion Exchange Resins (IXR)

Membranes

Divested

Transaction details

- Divestment to SUEZ
- Low double-digit €m sales with negative EBITDA
- Impairment: Exceptionals of ~€20 m
- Closing expected end of 2020

Ion Exchange Resins

Positioned for further growth



Specialized products for attractive markets

- Driven by global trends like population growth & regulation
- Focus on fast growing markets (e.g. biotechnology)

Adding new capacities to foster growth

- 20-30k cbm (~30% of existing LXS capacity, ~5% of industry)
- €80-120 m investment volume
- Completion within next 3-5 years