

Press Release



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Buyback program completed around half a year earlier than planned

Covestro concludes share buyback of EUR 1.5 billion

- **Around 10% of capital stock bought back**
- **Acquired shares will be retired and capital stock reduced by EUR 19.5 million**
- **Board of Management aims to lay foundations for further buybacks**

Covestro AG has successfully completed its share buyback program announced in fall 2017. The program comprised the repurchase of shares worth up to EUR 1.5 billion, or up to 10% of the capital stock. The company has acquired shares totaling more than 9.8% of the capital stock equaling close to EUR 1.5 billion in three tranches since November 2017. The maximum limit of 10% allowed by law has thus almost been achieved around half a year earlier than planned. The difference to the maximum limit is mainly attributable to employee stock purchase plans from the years 2016 and 2017, as part of which the company had already acquired treasury shares.

“We can conclude the share buyback ahead of schedule now that the limit has been reached,” stated Covestro’s CFO Dr. Thomas Toepfer. “The objective of the share buyback program was to create value for our shareholders. This remains our priority. In view of Covestro’s sustained strong financial position, we therefore aim to lay the foundations for potential further buybacks.”

The Board of Management plans to propose a new authorization to acquire treasury shares at an amount of up to 10% of the capital stock to the coming Annual General Meeting. The German Stock Corporation Act (AktG) requires such an authorization so that a decision can be taken on potential further share buybacks in the future. Renewal of this authorization to repurchase shares up to



the amount permissible under the law will cancel the existing authorization, which was the foundation for the now concluded share buyback program.

Following the conclusion of the current program, the Board of Management has also decided to retire the acquired 19.5 million treasury shares and thus reduce the capital stock by EUR 19.5 million. In future, Covestro AG's capital stock will be EUR 183 million, divided into 183 million bearer shares.

About Covestro:

With 2017 sales of EUR 14.1 billion, Covestro is among the world's largest polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative solutions for products used in many areas of daily life. The main segments served are the automotive, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 16,200 people (calculated as full-time equivalents) at the end of 2017.

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