

Press Release



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Antwerp site part of Covestro's MDI investment program

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Covestro to increase aniline production in Antwerp

- **Investment of around EUR 300 million**
- **Superior infrastructure and logistics make Antwerp ideal location**

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As part of its global MDI investment program, Covestro plans to invest around EUR 300 million in a new aniline production at its Antwerp site. The launch of the new unit is expected for 2022. As Covestro's European hub for aniline, the Antwerp site benefits from the attractive infrastructure and logistics at the heart of harbour and has access to the necessary raw materials for aniline. Aniline is an important starting material for numerous chemical products including MDI. MDI is then again a precursor for rigid foam that may be used to provide thermal insulation for buildings and insulation in the refrigeration chain.

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“Our Antwerp site plays a crucial role in Covestro's supply and production network and this investment proves it will continue to do so in the future”, said Volker Weintritt, Managing Director of Covestro in Antwerp. “The increase of our aniline production will ensure a sustainable and efficient supply for our European MDI network including the increasing capacities at our Spanish site in Tarragona.” The investment project will eventually provide extra job positions.

The design and process technology of the new unit in Antwerp will be based on Covestro's best available technologies in terms of process safety and energy efficiency. The global MDI market is expected to grow by about 5% per year in the long-term, outgrowing the world's global domestic product (GDP) by some 2 percentage points. With its global MDI investment program Covestro currently accelerates its investment activities to capitalize on the predicted strong MDI market growth.



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.

This press release is available for download from the Covestro press server at www.covestro.com.

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