

Evonik sets the course to divest its carbon blacks business

Evonik Industries has decided to divest its carbon blacks business. Klaus Engel, Chairman of the Executive Board of Evonik Industries AG: “Our declared aim is to find a solution that is equally convincing for customers, employees and business partners. The decision to divest this business provides the best basis for sustained investment in carbon blacks, new growth prospects and for securing future-oriented jobs in the long-term.”

According to Evonik, its carbon blacks business ranks second in the world and has strong and established brands. It has 1,700 employees in twelve countries and sales of around EUR 1 billion. Following the sharp market downturn during the crisis in 2009, this year earnings will rebound to the good level registered in 2008, says the company. Klaus Engel: “We are actively utilising the opportunities offered by this strong position to open up new perspectives for the carbon black activities. Now is the right time to extend and secure their global presence through a change of ownership.”

According to the company, about 80 % of Evonik’ chemicals business ranks among the market leaders. The group adopted a new strategic focus at the end of 2009, and has announced that it will be further streamlining its portfolio and focusing investment even more clearly on key growth markets. Strategic portfolio development is aligned to the three global megatrends: resource efficiency, health & nutrition, and globalisation of technologies. The company has therefore decided to concentrate investment on areas with above-average growth potential.

The carbon black activities are no longer defined as part of Evonik Industries’ core business and have already been carved out to a separate legal entity. Since the start of this year, the company has been examining the options for the value-oriented development of this business. It has now engaged an investment bank to prepare the divestment.

Evonik manufactures and markets carbon blacks for the rubber and tyre industries and pigment blacks for applications including coatings, plastics, printing inks and toners.

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