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Covestro
Deutschland AG
Investor Relations
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Covestro debuts on the stock market

- **Emission volume of EUR 1.5 billion**
- **Further step toward independence**

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Covestro AG, one of the world's leading polymer manufacturers, has debuted on the stock market. Since Tuesday, shares in what was formerly Bayer MaterialScience have been traded on the Frankfurt Stock Exchange. The IPO represents another important step for Covestro as an independent entity. The company plans to use the gross proceeds of EUR 1.5 billion to repay its debt to the Bayer group and thus achieve the targeted investment-grade rating.

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Covestro's shares are now listed in the regulated market segment (Prime Standard). They are held by an international investor base comprising mainly institutional investors. The listing was preceded by a bookbuilding process lasting for two weeks - in an increasingly deteriorating and volatile capital market environment.

"We are proud to now be a listed company," said Covestro CEO Patrick Thomas. "It puts us in an even better position than before, enabling us to build on our strengths in the global competitive arena. We intend to share our business success with our investors and will therefore pay them a dividend from the start."

Ringling the bell and a plastic bull

Thomas and CFO Frank H. Lutz were on the trading floor at the Stock Exchange to celebrate the initial share price in the traditional way - by ringing the bell. To reflect Covestro's colorful new image, the trading floor was



decorated with thousands of colored beakers and a sculpture of a bull to symbolize increasing share prices - all specially made from high-performance polycarbonate, one of Covestro's main products. The company also develops and manufactures components for high-quality polyurethane foams, for coatings, adhesives and sealants, and for specialty products. These are used in many key industries such as the automotive, construction and electronics industries. They are thus found in almost all areas of modern life.

Covestro has been legally and economically independent since September 2015. Following the listing, Bayer (formerly the sole shareholder) holds some 69 percent of shares. The remainder are in the free float.

About Covestro:

With 2014 sales of EUR 11.7 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, electrical and electronics, construction and sports and leisure industries. The Covestro group has 30 production sites around the globe and employed approximately 14,200 people at the end of 2014. Covestro, formerly Bayer MaterialScience, is a Bayer Group company.

This investor news is available for download from the Investor Relations website of Covestro at <http://investor.covestro.com/en/news/investor-news/>.

Find more information at **investor.covestro.com**.

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