

Press Release



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US Polycarbonates sheets business sold to Plaskolite

Covestro completes sale of US sheets business to Plaskolite

Germany-based materials manufacturer Covestro yesterday successfully closed the sale of Covestro's Polycarbonates (PCS) sheets business in Sheffield (US) to Plaskolite. Acrylics sheets manufacturer Plaskolite will continue operations at the facility, which generated sales of about USD 170 million in 2017.

The sale of the sheets business is part of Covestro's efforts to optimize its portfolio. After thorough evaluation, the company has decided that the sheets business will not be a strategic fit for its Polycarbonates segment in the long run. Besides the sale of the US sheets business, Covestro has also sold its sheets business in India, and is transferring its production in Guangzhou, China, into a speciality films site.

After Covestro had decided that its US sheets business could develop and grow better under a new owner, the company announced in March 2018 to have signed an asset deal with Plaskolite.

Both companies agreed on a purchase price in the high-double-digit million US Dollar range.

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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