

Press release



Leverkusen,
November 16, 2018

Corporate Culture Award for Innovation goes to Covestro

Covestro AG
Communications
51365 Leverkusen

16,000 innovators awarded

- **Outstanding corporate culture honored**
- **Start-up Challenge proves innovative way of working**

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To advance innovations and invest time in ideas in order to push the boundaries of what is possible together: This is the winning recipe for the Corporate Culture Award's special award "Best Culture of Innovation", which Covestro received this Thursday. Out of 153 submissions, five winning companies were selected. The Serviceplan Group, the culture analyst Deep White, the HR consultancy Promerit and the ZEIT publishing group have created the award and presented it for the first time. The decisive factor for the award to Covestro was the innovation-driven, cross-border working method, which is expressed in the first in-house start-up competition "Start-up Challenge". The competition selected a winning team from more than 500 international business ideas, which, with financial support, can set up its start-up in the company for a period of one year.

"Innovation at Covestro is the concern of every one of our more than 16,000 employees, not just those in research and development," says Markus Steilemann, CEO of Covestro. "We have created a culture of openness and appropriate fault tolerance as well as a comprehensive infrastructure for ideas: an Internet platform, regular international innovation festivals and a new internal start-up competition. For us, innovation means working together every day to push the boundaries of what is possible. That's why we're particularly proud to be recognized for this."

The "Start-up Challenge" is to be continued in the coming year in order to further advance the company's innovative culture.



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. Photos are available there for download as well. Please acknowledge the source of any pictures used.

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