

Press Release



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Joint press release of LyondellBasell and Covestro

LyondellBasell and Covestro kick off investment project in Maasvlakte-Rotterdam

Innovative new technology realizes annual reduction of up to 140,000 metric tons CO₂ emissions

LyondellBasell (NYSE: LYB) one of the world's largest plastics, chemical and refining companies and its joint venture partner Covestro, one of the world's largest polymer companies, kicked off a large investment project today at their site in Maasvlakte-Rotterdam, the Netherlands. The Circular Steam Project incorporates an innovative technology into the existing production plant to convert its water-based waste into energy. The new installation will take the site's existing production process to a higher level of efficiency and sustainability, resulting in an overall annual reduction of ca. 140,000 metric tons CO₂ emissions, 0.9 Petajoule of energy and avoiding the release of 11 million kilograms of salt residue into the surface water.

The project is an important contribution to the Dutch government's CO₂ reduction targets. Jean Gadbois, Senior Vice President Manufacturing Europe, Asia and International of LyondellBasell: "The Dutch government's support is pivotal to the viability of innovative projects like this Circular Steam Project, which will allow us to realize an annual CO₂ reduction equal to taking 31,000 cars off the road and will contribute to yearly energy savings equaling the electricity use of the city of Breda's 90,000 households. This is a great step in advancing towards a more sustainable production."

Dr. Klaus Schaefer, Chief Technology Officer of Covestro, added: "Our joint site in Maasvlakte is an important element of Covestro's production network. We are constantly aiming to reduce our specific emissions. Through this investment, we will significantly enhance the efficiency of the existing operations."



Production's waste used as energy source

LyondellBasell and Covestro will build a new bio plant and incinerator on the Maasvlakte site, in which the production's waste will be treated and transformed into steam. The steam will be used as an energy source in the existing on-site production plant, thus making it a circular process. The construction will employ about 71 people full-time; the new facilities will eventually provide permanent positions for 11 full-time employees. The official start of the project was marked by a ceremony in which LyondellBasell and Covestro, together with a large group of stakeholders, revealed the construction plan and its key benefits.

Allard Castelein, CEO Port of Rotterdam Authority commented: "This project is an important step towards realizing the Dutch ambition of a 49% reduction in CO₂ emissions in 2030, compared to 1990. The industry in Rotterdam, being an important emitter, plays a pivotal role in this reduction. The initiative by Lyondell and Covestro is an inspiring example how this can be done, even in a very competitive market."

Joint site in Maasvlakte began operation in 2003

The facility began operations in 2003 and produces propylene oxide (PO) and styrene monomer (SM). One of the largest plants of its kind in the world, the Maasvlakte plant is a joint venture between LyondellBasell and Covestro, each owning 50 percent of the plant. LyondellBasell serves as the operator for the plant. The production is based on the unique PO/SM technology of LyondellBasell, and is the only plant in Europe applying this technology. The chemicals produced at the Maasvlakte plant form the building blocks for products like clothing, furniture, household products and construction materials.

About LyondellBasell:

LyondellBasell (NYSE: LYB) is one of the largest plastics, chemicals and refining companies in the world. Driven by its employees around the globe, LyondellBasell produces materials and products that are key to advancing solutions to modern challenges like enhancing food safety through lightweight and flexible packaging, protecting the purity of water supplies through stronger and more versatile pipes, improving the safety, comfort and fuel efficiency of many of the cars and trucks on the road, and ensuring the safe and effective functionality in electronics and appliances. LyondellBasell sells products into more than 100 countries and is the world's largest producer of polypropylene compounds and the largest licensor of polyolefin technologies. In 2018, LyondellBasell was named to Fortune magazine's list of the "World's Most Admired Companies."

More information about LyondellBasell can be found at www.LyondellBasell.com.



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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