

LANXESS completes sale of its Currenta stake to Macquarie Infrastructure and Real Assets

Cologne – Specialty chemicals company LANXESS today, April 30, 2020, completed the sale of its 40 percent stake in chemical park operator Currenta to Macquarie Infrastructure and Real Assets (MIRA). Both companies had reached an agreement to this effect in August 2019. LANXESS realized an equity value of EUR 780 million (after deduction of net debt and pensions) for the sale of its stake and received a profit participation of EUR 150 million pre tax.

“The sale of Currenta provides us with substantial extraordinary proceeds in the second quarter. We are also strengthening our already good financial base. We are thus well prepared to meet the current challenges posed by the corona pandemic,” said Michael Pontzen, Chief Financial Officer of LANXESS.

Moreover, LANXESS has reached an agreement with Currenta on service and supply contracts for the three sites in Leverkusen, Dormagen and Krefeld, all Germany, which will initially run for 10 years. LANXESS operates a significant portion of its global production facilities there.

Currenta manages and operates infrastructure, energy supply and other essential services in the chemical parks in the Lower Rhine region and was previously a joint venture between Bayer (60 percent) and LANXESS (40 percent). Bayer had already completed the sale of its Currenta stake to MIRA at the end of November 2019. LANXESS, one of Currenta's main customers, provided operational support to the new owner during the transition phase.

MIRA has been active in Germany for 30 years, and has extensive experience in Currenta's core business areas including utilities, transport, logistics, storage, waste management and treatment services.

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LANXESS is a leading specialty chemicals company with sales of EUR 6.8 billion in 2019. The company currently has about 14,300 employees in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives, specialty chemicals and plastics. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

Cologne, April 30, 2020

Forward-Looking Statements

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