

Evonik expands its peroxides production network with full acquisition of Thai Peroxide Co., Ltd.

15 December 2023

- Former joint venture taken over fully after purchase of 50% share from Aditya Birla Group entities and others
- Acquisition will strengthen Evonik's hydrogen peroxide and peracetic acid specialties business in Asia Pacific
- Specialty peroxides are used in microchip and solar cell production, wastewater treatment, food safety, and more

Main press contact

Nikki Eggers

Head of Market Communications
Active Oxygens business line
Phone +49 6181 59-12013
nikki.eggerts@evonik.com

Alternative press contact

Nina Peck

Head of Market Communications
Smart Materials division
Phone +49 201 177-2223
nina.peck@evonik.com

Hanau, Germany. Evonik has announced the full takeover of former joint venture Thai Peroxide Company Limited (TPL), located in Saraburi, Thailand. With the acquisition, which closed on 15 December, the global peroxides producer is expanding its offer of specialty-grade hydrogen peroxide and peracetic acid in the fast-growing Asia Pacific market. The move supports Evonik's Active Oxygens business line in pursuing its strategic focus on specialties for future-forward applications.

TPL is a major regional supplier of specialty hydrogen peroxide and peracetic acid for applications ranging from microchip production and solar cell manufacture to water treatment and food safety. The company generates annual sales in the mid-double-digit million-euro range. Previously, TPL had been a joint venture between PeroxyChem and Aditya Birla Group until Evonik purchased PeroxyChem in February 2020. Evonik then held a 50% share in TPL before fully taking over.

"TPL's expertise aligns precisely with Evonik's aim to offer tailor-made solutions to address current and future challenges," said Lauren Kjeldsen, head of Evonik's Smart Materials division. "These include providing clean, sustainable chemistries for highly in-demand applications. Electronics are an important example: The world needs microchips, and microchips need hydrogen peroxide to be produced."

Evonik's Asia Pacific regional president Claus Rettig remarked, "TPL has a strong, experienced management team, using leading technologies and application know-how. We are very much

Evonik Industries AG

Rellinghauser Straße 1-11
45128 Essen
Germany
Phone +49 201 177-01
www.evonik.com

Supervisory Board

Bernd Tönjes, Chairman

Executive Board

Christian Kullmann, Chairman

Dr. Harald Schwager, Deputy Chairman

Maike Schuh, Thomas Wessel

Registered Office is Essen

Register Court Essen Local Court

Commercial Registry B 19474

looking forward to strengthening the Evonik specialty business in Asia Pacific through the valuable expertise of this team.”

“At Active Oxygens, we are especially excited about building synergies between the TPL staff and our colleagues in the region,” pointed out Michael Träxler, head of the Active Oxygens business line. “When we purchased PeroxyChem in 2020, it was with an eye to intensifying Active Oxygens’ strategic focus on specialties, customer proximity, and sustainability. Bringing TPL now fully into the business line enables us to continue that trajectory, including the integration of our sustainability strategy across all production sites.”

Hydrogen peroxide and peracetic acid are powerful oxidizers that are valuable across a variety of industrial applications. Yet after use, they break down into biodegradable components, and thus are more environmentally benign compared to alternative chemistries. In addition to this beneficial handprint, Active Oxygens is implementing a concrete sustainability roadmap to eliminate the footprint of its production network.

For more information on Evonik Active Oxygens, visit:
evonik.com/activeoxygens

Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €18.5 billion and an operating profit (adjusted EBITDA) of €2.49 billion in 2022. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. About 34,000 employees work together for a common purpose: We want to improve life today and tomorrow.

About Smart Materials

The Smart Materials division includes businesses with innovative materials that enable resource-saving solutions and replace conventional materials. They are the smart answer to the major challenges of our time: environment, energy efficiency, urbanization, mobility, and health. The Smart Materials division generated sales of €4.83 billion in 2022 with about 7,900 employees.

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