

Evonik and SKC found joint venture for the production of hydrogen peroxide in Korea

November 12, 2010

Essen, Germany, November 12, 2010 – The signing of a deal in Essen on November 11, 2010, sees SKC, a Seoul, Korea-based company, acquiring a 45-percent share in Evonik Degussa Peroxide Korea Co., Ltd. (Ulsan), a subsidiary of Evonik Degussa GmbH.

Rolf Hartmann

Evonik Services GmbH
Communication Services
Phone: +49 6181 59-12897
Fax: +49 6181 59-712897
rolf.hartmann@evonik.com

Evonik Degussa Peroxide Korea is the largest manufacturer of hydrogen peroxide in Korea, where it has been operating since 2006.

“SKC’s acquisition of a stake in Evonik Degussa Peroxide Korea will strengthen the good relations our two companies already have and will position us optimally for future growth,” said Jan Van den Bergh, Head of the Industrial Chemicals Business Unit, at the contract’s signing. “For our partner, SKC, this cooperation also means both a high degree of supply security and greater independence from prevailing market prices for their hydrogen peroxide needs.”

In 2008, SKC went on stream with the world’s first commercial plant for HPPO-process propylene oxide. With a capacity of 100,000 metric tons annually, the plant has been consistently operating at maximum capacity utilization since the day it was launched.

Evonik and Uhde, an engineering company, had previously jointly developed the HPPO process and licensed it out to SKC. In this process, a catalyst engineered by Evonik is used to make propylene oxide from propylene and hydrogen peroxide. The process is particularly efficient and environmentally friendly. No by-products other than water are generated in any appreciable amount.

About Evonik

Evonik Industries is the creative industrial group from Germany. In our core business of specialty chemicals, we are a global leader. In addition, Evonik is an expert in power generation from hard coal and renewable energies, and one of the largest private residential real estate companies in Germany. Our company’s performance is shaped by creativity, specialization, continuous self-renewal, and reliability.

Evonik Degussa GmbH

Rodenbacher Chaussee 4
63457 Hanau-Wolfgang
Germany
Phone +49 6181 59-04
Fax +49 6181 59-3030
www.evonik.com

Supervisory Board

Dr. Klaus Engel, Chairman

Board of Management

Patrik Wohlhauser, Chairman
Thomas Wessel, Dr. Thomas Haeberle

Registered Office is Essen
Register Court
Essen Local Court
Commercial Registry B 20227

Evonik is active in over 100 countries around the world. In its fiscal year 2009 about 39,000 employees generated sales of about €13.1 billion and an operating profit (EBITDA) of about €2.0 billion.

Disclaimer

In so far as forecasts or expectations are expressed in this press release or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its group companies assume an obligation to update the forecasts, expectations or statements contained in this release.