

Press release

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RAG-STIFTUNG ANNOUNCES PROPOSED SALE OF EVONIK INDUSTRIES AG (“EVONIK”) SHARES

- Proposed sale of approx. 24 million Evonik shares (“Shares”) representing c.5.2% of Evonik’s share capital
- Use of proceeds to include investments by RAG-Stiftung (“RAG-Stiftung”), further diversification of its portfolio and potential refinancing of existing liabilities
- Placement is expected to enhance free-float and trading liquidity in Evonik shares
- RAG-Stiftung reiterates full confidence in Evonik’s strategy and intends to remain a long-term, significant shareholder of Evonik

Essen, 13 January 2020. Today, RAG-Stiftung announces its intention to sell approx. 24 million no par value registered shares in Evonik, corresponding to c.5.2% of Evonik’s share capital via a private placement in an accelerated bookbuild offering (the “Placement” or the “Sale”) to institutional investors. The Placement will be launched immediately following this announcement. This press release is not and does not constitute an offer to sell and there will be no public offering of the Shares in any jurisdiction.

BofA Securities and UBS Investment Bank are acting as Joint Bookrunners on the accelerated bookbuild offering.

RAG-Stiftung is fully supportive of Evonik’s strategy of transformation into a best-in class specialty chemicals company and intends to remain a long-term, significant shareholder with an interest in a positive share price development. In addition, the Placement is expected to further enhance the free-float of Evonik and further increase Evonik’s stock market visibility.

Following this transaction, it is expected that RAG-Stiftung will retain a stake of approx. 59.1% in Evonik's share capital. In addition, RAG-Stiftung has three outstanding bonds which are exchangeable into shares of Evonik. The definitive terms of the Sale will be determined following the completion of the bookbuilding process. Settlement and delivery of the shares is expected to take place on 16 January 2020.

RAG-Stiftung intends to use the proceeds of the offering for investments to further diversify its portfolio and for the potential refinancing of existing liabilities.

RAG-Stiftung has agreed to a lock-up undertaking ending 90 calendar days after the closing date of the offering, of its remaining holding of ordinary shares in Evonik, subject to customary exceptions and waiver by the Joint Bookrunners.

Bernd Tönjes, Chairman of the Board of Executives of RAG-Stiftung, said *"Evonik has made substantial progress in its transformation into a best in class specialty chemicals company and we are fully supportive of the management's strategy and long-term value creation. After reducing our holding in Evonik today we intend to continue to be a long-term, significant shareholder, with an interest in a positive share price development of Evonik. The Placement is also expected to enhance the free-float and liquidity in the shares of Evonik Industries AG."*

Jürgen Rupp, Member of the Board of Executives of RAG-Stiftung in addition said *"RAG-Stiftung's long-term goal is a diversification of its asset base, which is a core part of its strategy. Since its establishment RAG-Stiftung increased its asset base to € 18.6 bn. The € 1bn raised from the previous transaction in September 2018 has been fully deployed and RAG-Stiftung intends to use the proceeds of this Placement to fund investments and refinancing of liabilities."*

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About the RAG-Stiftung

The RAG-Stiftung is a private foundation that was established in 2007. At the beginning of 2019, the RAG-Stiftung took over the responsibility for financing the perpetual obligations of the German hard coal mining industry in the Ruhr and Saar regions and in Ibbenbüren. In addition, the RAG-Stiftung supports numerous projects in the areas of education, science and culture in order to promote progress in the former mining regions.

Further information on the RAG-Stiftung is available at: www.rag-stiftung.de

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