Press Release



Leverkusen, April 24, 2018

Covestro AG Communications 51365 Leverkusen Germany

Contact
Dr. Frank Rothbarth
Telephone
+49 175 30 25363
Email
frank.rothbarth
@covestro.com

Regional application center to open up market potential of advanced materials

Covestro joins Composite Application Center in Singapore

Significant market potential for fiber-reinforced thermoplastic composites

Covestro has joined forces with an international group of companies to launch the Composite Application Center (CAC) in Singapore. Its aim is to drive the development of advanced composites by delivering industry- and application-focused services to specific regional and global markets. At the Germany-Singapore Business Forum at Hanover Fair, the group of currently ten companies and two research entities signed a Memorandum of Understanding (MoU) for the launch of CAC. The group is spearheaded by Composite Cluster Singapore.

"With this initiative we are responding to the request of the composites industry to bring together partners of all stages of the composites value chain," said Dr. Florian Doetzer, Managing Director of Composite Cluster Singapore. "Through this integration the Composite Application Center will be able to develop end-to-end solutions.

Florian Doetzer added, "They include suppliers of materials, software, equipment and process technologies, as well as manufacturing companies. Covestro has a strong know-how in advanced composites especially in thermoplastics, and provides a high value contribution to CAC." CAC will officially start its operation on May 1, 2018, and will ramp-up activities and capabilities throughout this year. Additional companies are expected to join in later.



Increasing demand for composite materials

"Advanced composites, particularly thermoplastic materials, will play an important role in satisfying the growing demand for strong and light materials," says David Hartmann, Co-CEO of the Continuous Fiber-Reinforced Thermoplastic Composites (CFRTP) business at Covestro. "For this purpose partnerships need to be formed within the industry, to deploy solutions that can help get those next-generation products into consumers' hands. CAC offers a unique platform for partnerships to grow, and that's an invitation we would like to extend to everybody in the composites and adjacent industries."

The new center will provide a platform focusing on customer trials, prototyping, pilot manufacturing, training and support services. Product companies can leverage on CAC's combined expertise and facilities to reduce initial investments and risk for composite related product design and manufacturing. The center will also collaborate closely with international leaders in composite research, as well as regional education and training centers to allow the industry to tap into latest technologies and create a sustainable talent pool.

Global interest from many sectors

"Our polycarbonates have already proven themselves in many applications that require strength, low weight and beauty", says Dr. Michael Schmidt, the other Co-CEO of CFRTPs at Covestro. "However, the electronics industry and other industries want even stronger and lighter materials that can be used to produce thinner parts and integrated functionality."

Besides the electrical and electronics industries, CFRTPs are attracting interest in such diverse segments as the automotive business, household appliance manufacturers and furniture producers, medical technology, and manufacturers of sports goods and shoes.

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.

Press Release



This press release is available for download from the Covestro press server at www.covestro.com.

Find more information at www.covestro.com.
Follow us on Twitter: www.twitter.com/Covestro

YQ (2018-039E)

Forward-looking statements

This news release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Covestro's public reports which are available at www.covestro.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.