

### **LANXESS completes sale of its organic leather chemicals business**

**Cologne, June 1, 2021** – Specialty chemicals company LANXESS completed the sale of its organic leather chemicals business to TFL Ledertechnik GmbH on June 1, 2021. TFL is a global supplier of leather chemicals and a portfolio company of US investment firm Black Diamond Capital Management, L.L.C. All relevant antitrust authorities have granted the necessary approvals for the transaction, which was announced in August 2020.

The purchase price comprises a fixed component of EUR 80 million. Furthermore, the agreed trade working capital mechanism will lead to a payment of around EUR 20 million, to be paid out in the third quarter. In addition, there will be a performance-related component of up to 115 million euros, to be paid out over the next three years. TFL has also assumed certain liabilities associated with the business. With the sale, all operations of the organic leather chemicals business line with around 420 employees have been transferred to TFL.

In January 2020, the specialty chemicals company had already divested its chrome chemicals business and, at the end of 2019, signed an agreement to sell its stake in the South African chrome ore mine. LANXESS is thus exiting the leather chemicals business completely. Since the end of 2019, the company has reported the Leather business unit as a discontinued operation.

LANXESS is a leading specialty chemicals company with sales of EUR 6.1 billion in 2020. The company currently has about 14,200 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.

#### **Forward-Looking Statements**

This company release contains certain forward-looking statements, including

#### **LANXESS AG**

Corporate Communications  
50569 Cologne  
Germany

#### Contact:

Ingo Drechsler  
Head of External Relations  
Phone +49 221 8885-3790  
ingo.drechsler@lanxess.com

Daniela Eltrop  
Spokesperson  
Financial and Business Media  
Phone +49 221 8885-4010  
daniela.eltrop@lanxess.com

Alexander Böhm  
Spokesperson  
Financial and Business Media  
Phone +49 221 8885-4746  
alexander.boehm@lanxess.com

Seite 1 von 2

assumptions, opinions, expectations and views of the company or cited from third party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of LANXESS AG to differ materially from the estimations expressed or implied herein. LANXESS AG does not guarantee that the assumptions underlying such forward-looking statements are free from errors, nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecast developments. No representation or warranty (expressed or implied) is made as to, and no reliance should be placed on, any information, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and accordingly, no representative of LANXESS AG or any of its affiliated companies or any of such person's officers, directors or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

### Information for editors:

All LANXESS news releases and their accompanying photos can be found at <http://press.lanxess.com>. Recent photos of the Board of Management and other LANXESS image material are available at <http://photos.lanxess.com>.

You can find further information concerning LANXESS chemistry in our WebMagazine at <http://webmagazine.lanxess.com>.

**Follow us** on Twitter, Facebook, LinkedIn and YouTube:

<http://www.twitter.com/LANXESS>

<http://www.facebook.com/LANXESS>

<http://www.linkedin.com/company/lanxess>

<http://www.youtube.com/lanxess>

### LANXESS AG

Corporate Communications  
50569 Cologne  
Germany

#### Contact:

Ingo Drechsler  
Head of External Relations  
Phone +49 221 8885-3790  
[ingo.drechsler@lanxess.com](mailto:ingo.drechsler@lanxess.com)

Daniela Eltrop  
Spokesperson  
Financial and Business Media  
Phone +49 221 8885-4010  
[daniela.eltrop@lanxess.com](mailto:daniela.eltrop@lanxess.com)

Alexander Böhm  
Spokesperson  
Financial and Business Media  
Phone +49 221 8885-4746  
[alexander.boehm@lanxess.com](mailto:alexander.boehm@lanxess.com)