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**RAG-Stiftung launches an offering of new bonds exchangeable into shares of Evonik Industries AG and invites bondholders to submit offers to sell any and all of the exchangeable bonds due 2024 (ISIN DE000A2LQRA1) in circulation and up to EUR 50 million of the outstanding exchangeable bonds due 2026 (ISIN: DE000A3E44N7)**

**Essen, 21 November 2023.** RAG-Stiftung (the "**Issuer**") holds approximately 53.0 % of in total 466,000,000 no-par value registered shares (ISIN: DE000EVNK013) of Evonik Industries AG (the "**Shares**"). RAG-Stiftung currently has three outstanding bonds exchangeable into existing ordinary registered shares of Evonik Industries AG (ISIN: DE000A2LQRA1, DE000A3E44N7 and DE000A30VPN9).

Today, the management board of the Issuer decided on the concurrent launch of the following transactions:

- New exchangeable bonds

The offering of new senior and unsecured bonds exchangeable into existing ordinary registered shares of Evonik Industries AG in an aggregate principal amount of EUR 500 million, maturing in 2030 (the "**New Bonds**"):

The New Bonds will be offered by way of an accelerated bookbuilding to institutional investors outside the United States of America (the "**United States**") in reliance on Regulation S (Category 1) under the United States Securities Act of 1933 as amended, as well as outside of Australia, Canada, Japan, South Africa and any other jurisdiction in which offers or sales of the New Bonds would be prohibited by applicable law.

- Outstanding exchangeable bonds

- The invitation to holders of the outstanding non-interest bearing senior, unsecured exchangeable bonds due 2024 (ISIN: DE000A2LQRA1) in an aggregate principal amount in circulation of EUR 450 million (the "**Outstanding 2024 Bonds**") to offer the Outstanding 2024 Bonds for purchase to the Issuer for cash.

Concurrently with the New Bonds offering, the Issuer announces an invitation to holders of the Outstanding 2024 Bonds, that are outside the United States and to whom the invitation to sell may otherwise be lawfully made to sell up to any and all of their Outstanding 2024 Bonds for purchase to the Issuer for cash (so-called invitatio ad offerendum), whereas the decision to accept the sale offers is at the Issuer's sole and absolute discretion.

As at 17:30 hours CET on 20 November 2023, EUR 450 million of the initially issued EUR 500 million in aggregate principal amount of the Outstanding 2024 Bonds remained in circulation.

The fixed purchase price per EUR 100,000 principal amount of the Outstanding 2024 Bonds will be EUR 97,000.

- The invitation to holders of the outstanding non-interest bearing senior, unsecured exchangeable bonds due 2026 (ISIN: DE000A3E44N7) in an aggregate principal amount in

circulation of EUR 450 million (the "**Outstanding 2026 Bonds**") to offer the Outstanding 2026 Bonds for purchase to the Issuer for cash.

Concurrently with the New Bonds offering, the Issuer announces an invitation to holders of the Outstanding 2026 Bonds, that are outside the United States and to whom the invitation to sell may otherwise be lawfully made to sell up to any and all of their Outstanding 2026 Bonds for purchase to the Issuer for cash (so-called *invitatio ad offerendum*), whereas the decision to accept the sale offers is at the Issuer's sole and absolute discretion.

The Issuer intends to buy back a maximum of EUR 50 million nominal.

As at 17:30 hours CET on 20 November 2023, EUR 450 million of the initially issued EUR 500 million in aggregate principal amount of the Outstanding 2026 Bonds remained in circulation.

The fixed purchase price per EUR 100,000 principal amount of the Outstanding 2026 Bonds will be EUR 94,000.

The invitations to sell are not being made directly or indirectly, in or into the United States by use of the mails or by any means or instrumentality (including, without limitation, e-mail, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange of the United States and the invitations to sell cannot be accepted by any such use, means, instrumentality or facility or from within the United States. The invitations to sell are not open to any persons located or resident in the United States, or persons acting for the account or benefit of any such persons, or in any other jurisdiction where the invitations to sell or any participation therein would be unlawful.

The Issuer plans to use the net proceeds of the offering of the New Bonds to finance the potential repurchase of the Outstanding 2024 Bonds and the Outstanding 2026 Bonds and to increase its existing financial assets.

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The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the laws of any state within the United States or under the applicable securities laws of Australia, Canada, Japan or South Africa, and may not be offered or sold in the United States, unless registered under the Securities Act or offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or South Africa. There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan or South Africa.

This announcement and the offer, when made, in member states of the European Economic Area ("**EEA**" and each member state, a "**relevant member state**"), are only addressed to and directed at persons who are "qualified investors" as defined in the Prospectus Regulation ("**Qualified Investors**"). For these purposes, the expression "Prospectus Regulation" means regulation (EU) 2017/1129 and Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 the "**EUWA**"), in each case as amended.

If located in a relevant member state, each person who initially acquires any securities, and to the extent applicable any funds on behalf of which such person acquires such securities that are located in a relevant member state, or to whom any offer of securities may be made will be deemed to have represented, acknowledged and agreed that it is a Qualified Investor as defined above.

The New Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or the United Kingdom (the "**UK**"). For these purposes, a "**retail investor**" means (a) in the EEA, a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MIFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of article 4(1) of MIFID II or (iii) not a Qualified Investor as defined in the Prospectus Regulation and (b) in the UK, a person who is one (or more) of: (i) a retail client within the meaning of Regulation (EU) No. 2017/565 as it forms part of UK domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 of the UK (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined

in point (8) of Article 2(1) of regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") or the EU PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the New Bonds or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the New Bonds or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the EU PRIIPs Regulation and/ or the UK PRIIPs Regulation.

In the United Kingdom, this announcement is directed only at, Qualified Investors within the meaning of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (ii) who fall within Article 49(2)(a) to (d) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**"). This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the EEA, by persons who are not Qualified Investors.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect RAG-Stiftung's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to its business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

RAG-Stiftung and its affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The date of admission of the New Bonds to trading may be influenced by things such as market conditions. There is no guarantee that admission will occur, and you should not base your financial decisions on RAG-Stiftung's intentions in relation to admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the New Bonds offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the New Bonds offering for the person concerned.