

## Anniversary – ALBIS PLASTIC and COVESTRO celebrate 50 years of successful partnership

**Hamburg, July 1, 2016.** During 2016 ALBIS PLASTIC GmbH and Covestro Deutschland AG are looking back on a successful 50 year partnership in plastics distribution. On May 1, 1966 a new contract was entered into which gave ALBIS access to a large part of the then Bayer portfolios of around 1,400 small customers in Germany. The agreement included the distribution of ABS, polycarbonate and polyamide. Just one year later the contract was extended - ALBIS established itself as a firm partner of Bayer and a reliable distributor for small and medium-sized companies in the German plastics processing industry. Over the intervening years the agreement rapidly gained momentum, expanding to include collaboration on international markets.

"Although I haven't personally witnessed the developments over the past 50 years, I can reflect on the last 20. And it's got the lot," recalls Edda Kröger, Senior Director Distribution Performance Polymers and head of Business Unit Distribution at ALBIS PLASTIC. "The sales regions that we have added in the last five years alone, places like Russia, Turkey or the Maghreb region, bear witness to the deep trust in our collaboration. Ultimately these markets are challenging fields with their own individual dynamics - and a strong partnership is really valued in those situations," says Kröger.

Philip O. Krahn, Chief Executive Officer of ALBIS PLASTIC, summarizes: "In three words: We are proud. In 2016 there is no end in sight for what we started in 1966. We are looking forward to many more years of working closely with Covestro - there are still things that we can achieve together. There won't just be new opportunities in the distribution sector, but also in license and toll compounding, which cover additional divisions to distribution and could happily expand even beyond the borders of Europe."

Covestro too have only positive things to say about the partnership: "Even in economically challenging times, ALBIS and Covestro have never taken their eyes off their common goals. Intensive collaboration based on integrity and trust hasn't just ensured commercial success but has also created sustainable added value for both companies and the customers. This makes us at Covestro optimistic about the future of this partnership," says Jürgen Raab, Sales Director for Europe, the Middle East and Africa. And Achim Gustorf, Key Account Manager

for Distribution, adds: "ALBIS is an excellent partner for Covestro because both companies place great importance on values such as customer orientation, reliability and being proactive. This shared understanding will also lead to us being able to provide our customers with innovative products and services in the future."

### **ALBIS PLASTIC profile in brief**

ALBIS PLASTIC is one of the global operating companies in the distribution and compounding of technical thermoplastics. In addition to the product portfolio of well-known plastic manufacturers, ALBIS offers the plastic processing industry a diverse product range of high performance plastics, compound solutions and masterbatches. In the 2015 business year, the ALBIS Group, which has approximately 1050 employees, achieved sales of 905 million euros. With 19 foreign subsidiaries, the Hamburg-based company is represented in many European countries as well as in North Africa, the Far East and North America. ALBIS manufactures plastic compounds and masterbatches at three locations in Europe – Hamburg (Germany), Zülpich (Germany) and Manchester (United Kingdom), as well as in the production site at Changshu, China. For more information, please visit <http://www.albis.com>.

### **COVESTRO profile in brief**

Since September 2015 Bayer MaterialScience has been an independent company, trading under the name COVESTRO. Covestro is one of the world's leading manufacturers of high-tech polymer materials. The company's products and application solutions are used in many areas of modern life. Its most important customers operate in the automotive and construction industries, in electro and electronic sectors and in the wood, furniture, sport and leisure industries. The company's innovative strength means they are continuously developing new ideas that are good for the company and the environment. With a turnover of 12.1 billion euro in 2015 and 15,800 employees Covestro is a global player in the polymer industry. The company operates some 30 sites in Europe, Asia and America, eight of which are world scale production plants. In addition it also has dozens of small and specialist technical centers across the world, which provide individual support and tailor-made solutions. As well as continuously investing in the upkeep and expansion of its production plants, Covestro also prioritizes efficient and sustainable processes. At its Dormagen facility there is currently a production line manufacturing CO2 based polyols. Here CO2 is partly used instead of conventional raw materials like crude oil derivatives.

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