

Evonik Creates New Oil Additives Business Line

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Evonik is merging its specialty methacrylate monomers – the Applications Monomers Product Line – with its current oil additives business to become the new Oil Additives business line within the Resource Efficiency segment.

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Application Monomers were formerly part of the Methacrylate business of Evonik, which is currently in the process of being sold to US-based private equity firm Advent International.

“The integration just made sense since Oil Additives is the specialist for Polyalkylmethacrylate (PAMA) based additives for the lubricant industry. The businesses jointly have a substantially larger specialty monomer production set-up. Their innovation capabilities mesh very well with each other. Together, this will increase our ability to offer new and customized solutions to our customers,” explains Martin Trocha, Head of the Application Monomers Product Line.

By retaining the specialty methacrylate monomers business within Evonik and integrating it into Oil Additives, their similar business models with a customer solution-centric approach will allow them to focus on developing and producing specialty and high-performing products and technologies.

“Combining both businesses will lead to broader production capabilities and a more comprehensive innovation landscape. Lubricant and oil & gas customers will continue to benefit from our most advanced flow efficiency solutions, developed by our Oil Additives specialists. Additionally, we stay fully committed to our customers in the coatings, and other specialty markets by providing tailor-made solutions from our specialty monomers group”, adds Doris Schmidt, Head of the Oil Additives Business Line.

The integration is currently underway and being executed in parallel to the sale of Evonik’s Methacrylate business.

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The international headquarters and research centers of the new Oil Additives business line are located in Darmstadt, Germany, in addition to technical centers located in Shanghai, Singapore, Tsukuba (Japan) and Horsham, PA (USA). The joint business uses production facilities in Mobile, AL (USA), Houston, TX (USA), and Morrisburg, Ontario (Canada), as well as in Worms, Darmstadt, and Weiterstadt (Germany), Lauterbourg (France), Shanghai (China), and Singapore.

About Evonik

Evonik is one of the world leaders in specialty chemicals. The focus on more specialty businesses, customer-oriented innovative prowess and a trustful and performance-oriented corporate culture form the heart of Evonik's corporate strategy. They are the lever for profitable growth and a sustained increase in the value of the company. Evonik benefits specifically from its customer proximity and leading market positions. Evonik is active in over 100 countries around the world with more than 36,000 employees. In fiscal 2018, the enterprise generated sales of €15 billion and an operating profit (adjusted EBITDA) of €2.6 billion.

About Resource Efficiency

The Resource Efficiency segment is led by Evonik Resource Efficiency GmbH and produces high performance materials and specialty additives for environmentally friendly as well as energy-efficient systems to the automotive, paints & coatings, adhesives, construction, and many other industries. This segment employed about 10,000 employees, and generated sales of around €5.7 billion in 2018.

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