

Collaboration for lightweight construction: Evonik and Forward Engineering establish joint venture VESTARO

- Evonik increases its commitment to the development of composite solutions for automotive serial production
- Range of services combines technological consulting and tailored formulations for customers in the automotive industry

March 8, 2017

Mari Sugata
Regional communications

TEL +81 (0)3 5323-7319
FAX +81 (0)3 5323-7398
info-jp@evonik.com

Evonik Industries and Forward Engineering have established the joint venture VESTARO GmbH. With this project, the two companies intend to drive forward the implementation of composite solutions for the industrial mass production of fiber composite components for the automotive industry. “VESTARO is an important step in further expanding our partnership with automobile manufacturers. For many years now, we have been developing products to support their developments in lightweight construction,” says Roberto Vila-Keller, head of the Crosslinkers Business Line at Evonik.

The core competencies of VESTARO are technology consulting and also selection and adaptation of matrix formulations to meet specific customer requirements for efficient manufacturing. Dr. Leif Ickert, general manager of VESTARO, explains: “In the joint venture, we are bundling expertise in engineering and in specialty chemicals. This means that we can offer even better tailored composite-matrix systems and even more competent service.”

Evonik is contributing its expertise in amine hardeners (VESTAMIN®) for epoxy resin formulations and isocyanate (VESTANAT®) for polyurethane formulations to the material developments of the new company. Combined with the development know-how of Forward Engineering (previously the engineering division of Roding Automobile GmbH) in composite construction, the result is a unique potential for the realization of efficient lightweight construction solutions.

Evonik Japan Co., Ltd.
Shinjuku Monolith 12F
2-3-1, Nishi-Shinjuku,
Shinjuku-ku
Tokyo 163-0938
www.evonik.jp

VESTARO is to be managed jointly by Evonik and Forward Engineering, with Evonik holding 49 percent of the shares and Forward Engineering 51 percent. The managing directors are Dr. Hans Görlitzer of Evonik Resource Efficiency GmbH and Robert Maier of Forward Engineering GmbH. The joint venture is to be based in Munich.

www.vestaro.com

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2016 more than 34,000 employees generated sales of around €12.7 billion and an operating profit (adjusted EBITDA) of about €2.165 billion.

About Resource Efficiency

The Resource Efficiency segment is led by Evonik Resource Efficiency GmbH and supplies high performance materials for environmentally friendly as well as energy-efficient systems to the automotive, paints & coatings, adhesives, construction, and many other industries. This segment employed about 8,900 employees, and generated sales of around €4.4 billion in 2016.

About FORWARD ENGINEERING

An internationally leading engineering partner for lightweight structures and composite materials for the automotive industry. From concept to mass production, Forward Engineering is an all-embracing engineering partner for international clients in the automotive and machinery industry. With a unique specialization in engineering, material and process competence and a broad and powerful network, we stand for sustainable, all-round solutions.

Disclaimer

In so far as forecasts or expectations are expressed in this press release or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its group companies assume an obligation to update the forecasts, expectations or statements contained in this release.