

**ADNOC International Germany Holding AG**  
**Munich, Germany**

**Announcement regarding the fulfilment of all Offer Conditions**

On 25 October 2024, ADNOC International Germany Holding AG, Frankfurt am Main, Germany (the “**Bidder**”), published the offer document (the “**Offer Document**”) for its voluntary public takeover offer (the “**Takeover Offer**”) to the shareholders of Covestro AG, Leverkusen, Germany (the “**Company**”), for the acquisition of all non-par value bearer shares in the Company (ISIN: DE0006062144) (the “**Covestro Shares**”) against payment of a cash consideration in the amount of EUR 62.00 per Covestro Share. The period for the acceptance of this Takeover Offer ended on 27 November 2024, 24:00 hrs (Frankfurt am Main local time) / 18:00 hrs (New York local time). The additional acceptance period pursuant to Section 16 para. 2 WpÜG began on 3 December 2024 and ended on 16 December 2024, 24:00 hrs (Frankfurt am Main local time) / 18:00 hrs (New York local time).

1. Pursuant to Section 12 of the Offer Document, the Takeover Offer and the contracts which come into existence with the Covestro shareholders as a result of its acceptance will be consummated only if the conditions set forth in Section 12.1 of the Offer Document (the “**Offer Conditions**”) (i) have been satisfied within the relevant timeframe or (ii) have been validly waived by the Bidder by one working day prior to the expiration of the Acceptance Period (and prior to nonfulfillment of the respective offer condition) (cf. Section 12.3 of the Offer Document).
2. On 21 November 2025, the Offer Condition described in Section 12.1.3(4) of the Offer Document was fulfilled, i.e. the foreign investment clearance for Germany.
3. As already announced on 2 and 11 December 2024, 15, 27, 28, 29 and 30 January, 17 and 24 February, 6, 12, 14, 21, 28 and 31 March, 28 April, 12, 13, 23 and 30 May, 11 September as well as 14 November 2025, the following Offer Conditions described in the Offer Document have already been fulfilled: Section 12.1.1 (Minimum Acceptance Threshold), Section 12.1.2(a)(i) (merger control clearance by the EU Commission), Section 12.1.2(b)(1) (merger control clearance for Brazil), Section 12.1.2(b)(2) (merger control clearance for Canada), Section 12.1.2(b)(3) (merger control clearance for China), Section 12.1.2(b)(4) (merger control clearance for the Common Market for Eastern and Southern Africa (COMESA)), Section 12.1.2(b)(5) (merger control clearance for Egypt), Section 12.1.2(b)(6) (merger control clearance for India), Section 12.1.2(b)(7) (merger control clearance for Japan), Section 12.1.2(b)(8) (merger control clearance for South Korea), Section 12.1.2(b)(9) (merger control clearance for Mexico), Section 12.1.2(b)(10) (merger control clearance for Morocco), Section 12.1.2(b)(11) (merger control clearance for South Africa), Section 12.1.2(b)(12) (merger control clearance for Switzerland), Section 12.1.2(b)(13) (merger control clearance for Taiwan), Section 12.1.2(b)(14) (merger control clearance for Turkey), Section 12.1.2(b)(15) (merger control clearance for the United Kingdom), Section 12.1.2(b)(16) (merger control clearance for the United States of America), Section 12.1.2(b)(17) (merger control clearance for Vietnam), Section 12.1.3(1) (foreign investment clearance for Belgium), Section 12.1.3(2) (foreign investment clearance for Canada), Section 12.1.3(3) (foreign investment clearance for France), Section 12.1.3(5) (foreign investment clearance for Italy), Section 12.1.3(6) (foreign investment clearance for Spain), Section 12.1.3(7) (foreign investment clearance for the United Kingdom), Section 12.1.3(8) (foreign investment clearance for the United States of America), Section 12.1.4(iii) (EU foreign subsidies clearance), Section 12.1.5 (No dividend), Section 12.1.6 (No changes to majority requirements under articles of association or transformation measures), Section 12.1.7 (No capital measures), Section 12.1.8 (No insolvency of Covestro or any of its Material Subsidiaries), Section 12.1.9 (No material adverse change at Covestro), Section 12.1.10 (No material compliance violation).

4. Therefore, all Offer Conditions set forth in Section 12.1 of the Offer Document have been fulfilled and the Takeover Offer as well as the agreements entered into as a result of accepting the Takeover Offer are no longer subject to any Offer Conditions.
5. As described in more detail in Section 13.6 of the Offer Document, the payment of the offer price for the tendered Covestro Shares will be effected at the latest on the tenth Banking Day (as defined in Section 2.1 of the Offer Document) after this announcement. It is currently intended that the settlement will occur on 10 December 2025.

Frankfurt am Main, 21 November 2025

## **ADNOC International Germany Holding AG**

### **Important notice:**

This announcement does not constitute an offer to purchase or a solicitation of an offer to sell Covestro Shares. The final terms of the Takeover Offer as well as other provisions relating to the Takeover Offer are set out in the Offer Document as approved for publication by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of Covestro Shares are strongly advised to read the Offer Document and all other documents relating to the Takeover Offer, as they contain important information.

The Takeover Offer is implemented exclusively on the basis of the applicable provisions of German law, in particular the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz - WpÜG*), and certain securities law provisions of the United States of America. The Takeover Offer is not conducted in accordance with the legal requirements of jurisdictions other than the Federal Republic of Germany or the United States of America (as applicable). Accordingly, no notices, filings, approvals or authorizations for the Takeover Offer have been filed, caused to be filed or granted outside the Federal Republic of Germany or the United States of America (as applicable). Investors and holders of Covestro Shares cannot rely on being protected by the investor protection laws of any jurisdiction other than the Federal Republic of Germany or the United States of America (as applicable). This announcement may not be released or otherwise distributed in whole or in part, in any jurisdiction in which the Takeover Offer would be prohibited by applicable law.

The Bidder reserves the right, to the extent permitted by law, to directly or indirectly acquire additional Covestro Shares outside the Takeover Offer on or off the stock exchange, provided that such acquisitions or arrangements to acquire shares are not made in the United States of America and will comply with the applicable German statutory provisions. The published Takeover Offer relates to shares in a German company admitted to trading on the Frankfurt Stock Exchange and are subject to the disclosure requirements, rules and practices applicable to companies listed in the Federal Republic of Germany, which differ from those of the United States of America and other jurisdictions in certain material respects.

Any contract entered into with the Bidder as a result of the acceptance of the Takeover Offer will be governed exclusively by and construed in accordance with the laws of the Federal Republic of Germany. It may be difficult for shareholders from the United States of America (or from elsewhere outside of Germany) to enforce certain rights and claims arising in connection with the Takeover Offer under United States of America federal securities laws (or other laws they are acquainted with) since the Bidder and the Company are located outside the United States of America (or the jurisdiction where the shareholder resides), and their respective officers and directors reside outside the United States of America (or the jurisdiction where the shareholder resides). It may not be possible to sue a non-United States of America company or its officers or directors in a non-United States of America court for violations of United States of America securities laws. It also may not be possible to compel a non-United States

of America company or its subsidiaries to submit themselves to a United States of America court's judgment.

To the extent that this document contains forward-looking statements, they are not statements of fact and are identified by the words "intend", "will" and similar expressions. These statements express the intentions, beliefs or current expectations and assumptions of the Bidder and the persons acting jointly with it. Such forward-looking statements are based on current plans, estimates and projections made by the Bidder and the persons acting jointly with it to the best of their knowledge, but are not guarantees of future accuracy (this applies in particular to circumstances beyond the control of the Bidder or the persons acting jointly with it). Forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and are usually beyond the Bidder's control or the control of the persons acting jointly with it. It should be taken into account that actual results or consequences in the future may differ materially from those indicated or contained in the forward-looking statements. It cannot be ruled out that the Bidder and the persons acting jointly with it will in future change their intentions and estimates stated in documents or notifications or in the Offer Document.

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This publication is available on the internet  
at: [www.covestro-offer.com](http://www.covestro-offer.com)  
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Frankfurt am Main, 21 November 2025

**ADNOC International Germany Holding AG**

*End of WpÜG announcement*