

Evonik sells CALOSTAT® business to Kingspan

October 4th 2022

- Insulation expert acquires business, including brand, proprietary knowledge and production
- Slim, safe, and sustainable insulating material to complement the Kingspan product portfolio
- Insulation expertise and market access intended to accelerate growth for CALOSTAT®

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Hanau. Evonik is selling its business of Class A rated, high-performance CALOSTAT® insulation panels to Kingspan. The sales contract includes the brand, the technical and commercial knowledge, and the production facilities for the award-winning product.

Kingspan is a leading global provider of solutions for insulation and building envelopes. The company's plans call for a significant investment in the technology and production of CALOSTAT® high-performance insulation panels. According to Alan Lawlor, Divisional Managing Director for Kingspan Insulation, "in developing CALOSTAT®, Evonik has created an insulating material that meets the demands of the present and of the future. The product is slim, highly efficient, Class A rated, and Cradle-to-Cradle certified. Kingspan is pleased with this addition to its portfolio and will continue to expand production."

Evonik developed the technology for making these microporous, water-repellent insulation panels. The specialty chemicals company produces over 80 percent of the raw materials itself. In addition to operating a CALOSTAT® manufacturing facility in Hanau-Wolfgang, Germany, the company has successfully launched multiple variations of the insulation panels over the past several years. Dr. Bettina Gerharz-Kalte, head of the Thermal Insulation Growth Field at Creavis, Evonik's strategic innovation unit and business incubator, explains the wider context for the sale: "We're happy to have found a buyer like Kingspan, which, with its insulation expertise and outstanding access to important markets in Great Britain and Central Europe, will be able to spur the growth of CALOSTAT® very quickly."

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Closing of the contract was set at 30th September 2022. Evonik will continue to supply raw materials for the CALOSTAT[®] production. The two companies have assured their customers that the transition will be seamless.

Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €15 billion and an operating profit (adjusted EBITDA) of €2.38 billion in 2021. Evonik goes far beyond chemistry to create innovative, profitable and sustainable solutions for customers. About 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

Information about Creavis

Creavis is Evonik's strategic innovation unit and business incubator. For more than 20 years, it has paved the way for new technologies and innovative business models to make the future a good place to live. Around 200 employees around the world develop sustainable solutions to key challenges resulting from climate change and population growth. In this way they drive forward new commercial ecosystems and value chains.

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