

Media Release

Clariant's Board of Directors accepted resignation of CEO Ernesto Occhiello

• Negotiations with SABIC concerning creation of Business Area High Performance Materials continue

Muttenz, July 24, 2019 – Clariant, a focused and innovative specialty chemical company, today announced that Ernesto Occhiello, Chief Executive Officer and Member of the Executive Committee, has decided to leave the company for personal reasons with immediate effect. The Board of Directors accepted his resignation yesterday. The Board of Directors asked Hariolf Kottmann, Chairman of the Board of Directors of Clariant, to assume his responsibilities in the interim as Executive Chairman until a successor is found.

“We thank Ernesto Occhiello for his support of the company in a challenging phase and his contributions to strengthening the company’s position as a market leader in specialty chemicals during the past months,” said Hariolf Kottmann.

Hariolf Kottmann added: “Clariant will continue to implement its strategy and intends to continue to profitably grow in the market by providing specialized products and solutions that meet global challenges with attractive prospects and above average growth potential. This is safeguarded by a stable structure of shareholders who support our strategy.”

Negotiations with SABIC concerning the creation of a Business Area High Performance Materials continue. Clariant will provide further details on 25 July 2019 together with the publication of the half-year results.

Until further notice, Clariant’s Executive Committee will consist of Hariolf Kottmann, Executive Chairman, Patrick Jany, Chief Financial Officer, and Hans Bohnen, Chief Operating Officer. In order to comply with Swiss governance rules, Eveline Saupper has been appointed Independent Lead Director of the Board.

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Clariant is a focused and innovative specialty chemical company, based in Muttenz near Basel/Switzerland. On 31 December 2018 the company employed a total workforce of 17 901. In the financial year 2018, Clariant recorded sales of CHF 6.623 billion for its continuing businesses. The company reports in four business areas: Care Chemicals, Catalysis, Natural Resources, and Plastics & Coatings. Clariant's corporate strategy is based on five pillars: focus on innovation and R&D, add value with sustainability, reposition portfolio, intensify growth, and increase profitability.