

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

# **Clariant rejects Shell's allegations against four companies related to the 2020 competition law infringement**

**MUTTENZ, OCTOBER 19, 2023**

Clariant, a sustainability-focused specialty chemical company, today announced that on Wednesday, 18 October 2023, Shell formally brought a claim for damages against four companies, including Clariant, with the court of Amsterdam. The reason for the claim is alleged damages amounting up to EUR 1 billion in relation to infringements of competition law on the ethylene purchasing market which was sanctioned by the European Commission in July 2020. Clariant firmly rejects the allegation and will adamantly defend its position in the proceedings. Shell was not a supplier of ethylene to Clariant and Clariant has substantiated economic evidence that the conduct of the parties did not produce any effect on the market.

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This media release contains certain statements that are neither reported financial results nor other historical information. This document also includes forward-looking statements. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors that are beyond Clariant's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors such as: the timing and strength of new product offerings; pricing strategies of competitors; the Company's ability to continue to receive adequate products from its vendors on acceptable terms, or at all, and to continue to obtain sufficient financing to meet its liquidity needs; and changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, including currency fluctuations, inflation and consumer confidence, on a global, regional or national basis. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Clariant does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

[www.clariant.com](http://www.clariant.com)

Clariant is a focused specialty chemical company led by the overarching purpose of 'Greater chemistry – between people and planet'. By connecting customer focus, innovation, and people the company creates solutions to foster sustainability in different industries. On 31 December 2022, Clariant totaled a staff number of 11 148 and recorded sales of CHF 5.198 billion in the fiscal year for its continuing businesses. As of January 2023, the Group conducts its business through the three newly formed Business Units Care Chemicals, Catalysts, and Adsorbents & Additives. Clariant is based in Switzerland.