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Brenntag introduces new operating model with two global divisions to serve its business partners faster, broader, and better



Dear all,

Please find attached Brenntag's press release on the introduction of Brenntag's new operating model with two global divisions.

For further information please see the press release below.

If you have any questions, please do not hesitate to contact us.

Best regards,

Hubertus Spethmann

Essen, September 23, 2020

Brenntag introduces new operating model with two global divisions to serve its business partners faster, broader, and better

- As per January 1, 2021, Brenntag will operate with two global divisions: Brenntag Essentials and Brenntag Specialties
- Based on its core as full-line distributor of chemicals and ingredients, Brenntag will gain a sharpened profile towards relevant industry segments
- Christian Kohlpaintner, CEO Brenntag Group: "The two Brenntag divisions with their clear focus, differentiated steering and distinct market approach will create even stronger partnerships with customers and suppliers."

Brenntag (ISIN DE000A1DAH0), the global market leader in chemical and ingredients distribution, is introducing a new operating model. As per January 2021, the company will be steered in two global divisions with strong focus on customer and supplier needs and derived from this, a distinct market approach: Brenntag Essentials and Brenntag Specialties. The new operating model is a core element of the company's transformation program "Project Brenntag" that aims to set the base for sustainable organic earnings growth in a rapidly changing global market environment.

Full-line chemical and ingredients distribution will remain the core of Brenntag's business model. Brenntag continues to offer the most comprehensive portfolio of chemical products, ingredients, and value-added services in the industry. With the two new divisions the company will better leverage on its strengths while sharpening its profile towards relevant industry segments.

Christian Kohlpaintner, Chief Executive Officer of Brenntag Group, said: "We are in a leading position globally and have a resilient business model. However, the requirements of our business partners and industry change. By setting up two global champions with a differentiated steering approach and addressing the diverse markets needs and expectations, we develop our company to lead our industry as preferred partner for customers and suppliers."

Brenntag Essentials

Brenntag Essentials will market a broad portfolio of process chemicals across a wide range of industries and applications. The division will leverage scale with flexible and cost-efficient delivery at competitive prices and a highly efficient business process backend. Brenntag Essentials builds on its global reach and comprehensive product portfolio and continues to follow a geographic and regional logic. "Brenntag Essentials will be the agile, lean, and efficient distribution partner of customers and suppliers in local geographies in a broad range of industries. It stands for superior customer proximity and local market know-how", said Steven Terwindt, Member of the Management Board of Brenntag Group and future COO Brenntag Essentials.

Brenntag Specialties

Brenntag Specialties will focus on ingredients and value-added services that are directly used in the production of the customers' end-products. The division will thus focus on selected industries: Nutrition, Pharma, Personal Care / HI&I (Home, Industrial & Institutional), Material Science (Coatings & Constructions, Polymers, Rubber), Water Treatment and Lubricants. These focus industries are large globally relevant industries with significant solutions potential and characterized by high regulatory requirements. "The division will more consequently leverage the full potential of our product and ingredients portfolio, which is the broadest in the market, and our unique technical and application expertise. Thus, we will capture untapped opportunities together with our business partners", said Henri Nejade, Member of the Management Board of Brenntag Group and future COO Brenntag Specialties.

Both Brenntag divisions will equally contribute to strengthening and expanding Brenntag's global market leading position in specialties and full-line chemical distribution. Their differentiated market approach is backed by a globally consistent and advanced customer segmentation and a customized sales organization designed to reinforce Brenntag's leadership in sales and customer service in the chemical distribution industry.

New Management Board responsibilities

In accordance with the new operating model, roles and responsibilities in the Management Board of Brenntag AG will partly change as per January 1, 2021. Besides CEO (Christian Kohlpaintner) and CFO (Georg Müller), the roles of two Chief Operating Officers (COO) are introduced: While Steven Terwindt will take over the responsibility for Brenntag Essentials as COO, Henri Nejade will lead Brenntag Specialties as COO. Furthermore, Brenntag will introduce the role of a Chief Transformation Officer (CTO) who has yet to be appointed. The CTO will be amongst others responsible for the overall transformation process initiated, drive functional excellence and the digital transformation of Brenntag, completing the future five-member Management Board. In addition, Brenntag has already appointed the new Level-1 Leadership Team members, who will drive the implementation and execution of the new operating model.

About Brenntag:

Brenntag is the global market leader in chemical and ingredients distribution. We connect our suppliers and customers in value-adding partnerships. Our almost 17,500 employees provide tailor-made application, marketing and supply chain solutions. Technical and formulation support, market, industry and regulatory expertise as well as advanced digital tools are just some examples of our services that are aiming to create an excellent customer experience. Our full-line portfolio comprises specialty and industrial chemicals and ingredients of a world-class supplier base. Building on its long-standing experience, unmatched global reach and local excellence, Brenntag works closely alongside its partners to make their business more successful. We are committed to contribute towards greater sustainability in our own business and the industries we serve, and to achieve sustainable profitable growth. Headquartered in Essen (Germany) and with regional headquarters in Philadelphia, Houston and Singapore, Brenntag operates a unique global network with more than 640 locations in 77 countries. The company generated sales of EUR 12.8 billion (USD 14.4 billion) in 2019. Brenntag shares are traded at the Frankfurt Stock Exchange (BNR).

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Brenntag introduces its new operating model with two global divisions. (Picture: Brenntag)

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