

Press Release

Essen, February 21, 2023

Brenntag closes new 1.5 billion EUR syndicated credit facility, tying interest terms also to the achievement of ESG targets for the first time

Brenntag (ISIN DE000A1DAHH0), the global market leader in chemicals and ingredients distribution, has closed a new 1.5 billion EUR syndicated credit facility effective February 17, 2023. This new credit facility has a tenor of five years. It was signed with a group of 17 core banks and replaces the syndicated credit facility of a similar amount that expires in January 2024. It is divided into two credit lines: a 1 billion EUR credit line that can be drawn in various currencies and a USD credit line of 525 million USD.

In a first for Brenntag, the interest conditions of the credit facility were also linked to the achievement of quantitative ESG criteria. The ESG targets defined for this credit facility are derived from the ESG strategy targets for 2030, which Brenntag already redefined last year, and relate to the following areas:

1. reduction of greenhouse gas emissions (Scope 1 and Scope 2).
2. further increase in occupational safety
3. increasing the proportion of female employees at various management levels.

An improvement in the three areas would benefit Brenntag in the form of lower borrowing rates; failure to achieve the targets set, on the other hand, would result in higher borrowing rates. Brenntag once again demonstrates its ambitions in the ESG field and sets itself financial incentives for sustainable business development. Last year, Brenntag already announced its intention to operate with zero CO₂ emissions by 2045 at the latest as part of its new ESG strategy.

"Together with the promissory note (Schuldschein) issued last year, the new credit facility serves to secure the Group's liquidity in the long term and creates the conditions for our further growth path," says Dr. Kristin Neumann, CFO of Brenntag SE. "We were able to leverage our solid investment grade rating as well as our excellent relationships with our core banks to secure the long-term financing of our company at attractive conditions," said Neumann.

About Brenntag:

Brenntag is the global market leader in chemicals and ingredients distribution. The company holds a central role in connecting customers and suppliers of the chemical industry. Headquartered in Essen, Germany, Brenntag has more than 17,000 employees worldwide and operates a network of about 700 sites in 78 countries. In 2021, Brenntag generated sales of around 14.4 billion EUR. The two global divisions, Brenntag Essentials and Brenntag Specialties, provide a full-line portfolio of industrial and specialty chemicals and ingredients as well as tailor-made application, marketing and supply chain solutions, technical and formulation support, comprehensive regulatory know-how, and digital solutions for a wide range of industries. In the field of sustainability, Brenntag pursues specific goals and is committed to sustainable solutions in its own sector and the industries served. Brenntag shares have been listed at the Frankfurt Stock Exchange since 2010, initially in the MDAX and since September 2021 in the DAX. In addition, the Brenntag SE shares are listed in the DAX 50 ESG and DAX ESG Target. For more information, visit www.brenntag.com.

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