

Evonik acquires biotechnology company innovativeHealth Group

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- innovativeHealth Group's biotechnological platforms screen and combine different ingredients to develop novel dermocosmetic products using artificial intelligence
- Latest acquisition increases Evonik's ability to develop unique and tailor-made active ingredients and accelerates time to market

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Essen, Germany: Evonik has concluded a purchase agreement to acquire innovativeHealth Group (innoHealth), with the transaction due to be completed before the end of March. Headquartered at the Scientific Park of Madrid (Spain), innoHealth's technology platforms screen and combine natural ingredients and extracts to generate novel dermocosmetic products with synergistic activities. The company will be part of Evonik's Care Solutions Business Line. The purchase price will not be disclosed.

The acquisition of innoHealth further strengthens Evonik's Health & Care growth engine and allows Evonik to expand its product development for unique active ingredients. This latest move forms part of Evonik's strategy to target growth for its innovation footprint within, and beyond, the personal care field.

"Evonik's DNA for development is to innovate new products that show proven efficacy and support unique cosmetic claims," said Tammo Boinowitz, Senior Vice President and General Manager at Evonik's Care Solutions Business Line. "In order to screen the right products, we wanted to enlarge our lab capabilities and enhance our screening abilities. This is a core strength of innoHealth – to select the right products that show efficacy."

In addition to the screening platform, innoHealth developed a tool to combine active ingredients showing synergistic effects. The platform can be used for Evonik's product development and as a selection tool for its customers. Additionally, Evonik will offer

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customized active ingredients that meet the specific market trends and consumer needs.

innoHealth's Ingredient Combinatorial System platform is used to identify synergistic activities between individual ingredients to develop novel dermocosmetic products that offer superior activity for specific applications. The artificial intelligence system implements an algorithm capable of calculating optimized ingredient blends for different applications.

Tammo Boinowitz added: "With this latest acquisition we have strengthened our innovative power in the area of cosmetic active ingredients. We will now be able to optimize the costs and development time, as well as achieve high quality and high performance products that show attractive and scientifically proven properties."

Prof. Dr. Eduardo Muñoz MD, PhD, Professor of Immunology at the University of Cordoba, and co-founder of innoHealth, said: "innoHealth was created with the mission of offering novel skin care products and to provide technological support for their development. Our major focus has been on a scientific-based approach to new and more effective therapeutic solutions to dermatological skin conditions. Now as part of Evonik we are in a much better position to realize these goals, and we are looking forward to helping Evonik meet its wider targets and goals."

Attachment:

Picture of Eduardo M. Molina – Business Director Innohealth,
Dr. Lisa Maus – Global Director Innovation Management Active
Ingredients, Eduardo Muñoz MD, PhD Professor of Immunology
IMIBIC/University of Cordoba and co-founder of Innohealth,
Juan Carlos Guzman – Director General Evonik España y Portugal
S.A.U. and Managing Director Innohealth

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 €13.1 billion and an operating profit (adjusted EBITDA) of €2.15 billion in 2019. Evonik goes far beyond chemistry to create innovative, profitable and sustainable

solutions for customers. More than 32,000 employees work together for a common purpose: We want to improve life, day by day.

About Nutrition & Care

The Nutrition & Care segment is led by Evonik Nutrition & Care GmbH and contributes to fulfilling basic human needs. That includes applications for everyday consumer goods as well as animal nutrition and health care. This segment employed about 8,100 employees, and generated sales of around €4.58 billion in 2019.

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