DIESE MITTEILUNG IST WICHTIG UND SOLLTE VON DEN ANLEIHEGLÄUBIGERN UNVERZÜGLICH ZUR KENNTNIS GENOMMEN WERDEN.

Mitteilung bezüglich der
Ersetzung der Emittentin und der Stellung einer zusätzlichen Garantie durch die ADNOC Murban RSC LTD

betreffend die

EUR 500.000.000 1,375% Schuldverschreibungen fällig 2030
ISIN: XS2188805845

(die "**Schuldverschreibungen**")

emittiert durch die
Covestro AG

19. Juni 2026

*Hierin verwendete, aber nicht definierte Begriffe haben die Bedeutung, die ihnen in den Anleihebedingungen der Schuldverschreibungen (die "**Anleihebedingungen**") zugewiesen wird.*

Die Covestro AG gibt hiermit bekannt, dass mit Wirkung zum 25. Juni 2026 (der "**Wirksamkeitstag**"), die Covestro Finance GmbH, Leverkusen, Bundesrepublik Deutschland ("**Covestro Finance**") an die Stelle der Covestro AG als Emittentin der Schuldverschreibungen treten wird (die "**Ersetzung**"). Die Covestro Finance ist eine 100%ige Tochtergesellschaft der Covestro AG.

Die Ersetzung erfolgt gemäß § 10 der Anleihebedingungen und bedarf keiner Zustimmung der Anleihegläubiger. Ab dem Wirksamkeitstag übernimmt die Covestro Finance alle sich aus oder im Zusammenhang mit den Schuldverschreibungen ergebenden Verpflichtungen mit schuldbefreiender Wirkung für die Covestro AG. Ab dem Wirksamkeitstag gilt jede Bezugnahme in den Anleihebedingungen auf "die Emittentin" als Bezugnahme auf die Covestro Finance, sofern in den Anleihebedingungen nicht anders geregelt.

Im Zuge der Ersetzung wird die Covestro AG zum Wirksamkeitstag eine unbedingte und unwiderrufliche Garantie (die "**Covestro AG Garantie**") zugunsten der Anleihegläubiger für die Verpflichtungen der Covestro Finance aus den Schuldverschreibungen stellen.

Die Covestro AG und die Covestro Finance sichern ferner zu, dass zum Wirksamkeitstag sämtliche der in § 10 der Anleihebedingungen aufgeführten Bedingungen für die Ersetzung vorliegen werden.

Im Zusammenhang mit der Ersetzung wird die ADNOC Murban RSC LTD, Abu Dhabi, Vereinigte Arabische Emirate ("**ADNOC Murban**") zum Wirksamkeitstag eine weitere unbedingte und unwiderrufliche Garantie (die "**ADNOC Murban Garantie**") zugunsten der Anleihegläubiger für die Verpflichtungen der Covestro Finance aus den Schuldverschreibungen stellen. Die ADNOC Murban hat von den Ratingagenturen S&P Global, Moody’s und Fitch Kreditratings von "AA", "Aa2" bzw. "AA" erhalten.

Die ADNOC Murban Garantie wird ausschließlich im Rahmen der Ersetzung spezifisch für die Schuldverschreibungen gestellt und begründet keine Verpflichtung oder Zusage, dass eine derartige Garantie durch die ADNOC Murban auch für andere oder zukünftige Finanzierungsinstrumente der Covestro AG oder der Covestro Finance gestellt werden wird.

Die ADNOC Murban ist ein verbundenes Unternehmen der Mehrheitsaktionärin der Covestro AG. Weitere Informationen über die ADNOC Murban können in englischer Sprache unter https://adnoc.ae/en/adnoc-murban abgerufen werden.

Anleihegläubiger müssen keine Maßnahmen ergreifen, um weiterhin Zins- und Kapitalzahlungen gemäß den Anleihebedingungen zu erhalten.

Diese Mitteilung nimmt Bezug auf die Anleihebedingungen und sollte in Verbindung mit diesen gelesen werden.

Die Covestro AG übernimmt die Verantwortung für die in dieser Mitteilung enthaltenen Informationen.

Diese Mitteilung erfolgt durch die:

Covestro AG
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Bundesrepublik Deutschland

Die Anschrift der Covestro Finance als neue Emittentin lautet:

Covestro Finance GmbH
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Bundesrepublik Deutschland

Kein Angebot

Diese Mitteilung und die darin enthaltenen Informationen werden nicht in den Vereinigten Staaten von Amerika veröffentlicht und dürfen dort nicht verbreitet werden. Diese Mitteilung stellt kein Angebot zum Verkauf von Wertpapieren in den Vereinigten Staaten von Amerika oder an, für Rechnung oder zugunsten einer US-Person oder in einer anderen Rechtsordnung dar. Die in dieser Bekanntmachung genannten Wertpapiere wurden und werden nicht gemäß dem US-Wertpapiergesetz von 1933 (in der jeweils gültigen Fassung) registriert und dürfen in den Vereinigten Staaten von Amerika oder einer anderen Rechtsordnung ohne Registrierung oder eine entsprechende Befreiung von der Registrierungspflicht weder angeboten noch verkauft werden.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS.

Notice concerning the
Issuer Substitution and the Granting of an Additional Guarantee by
ADNOC Murban RSC LTD

In relation to the

EUR 500,000,000 1.375% Notes due 2030
ISIN: XS2188805845

(the "**Notes**")

issued by
Covestro AG

19 June 2026

*Unless otherwise defined herein, capitalised terms shall have the meanings given to them in the terms and conditions of the Notes (the "**Terms and Conditions**").*

Covestro AG hereby announces that, effective as of 25 June 2026 (the "**Effective Date**"), Covestro Finance GmbH, Leverkusen, Federal Republic of Germany ("**Covestro Finance**") will substitute Covestro AG as the issuer of the Notes (the "**Issuer Substitution**"). Covestro Finance is a wholly-owned subsidiary of Covestro AG.

The Issuer Substitution is being carried out in accordance with § 10 of the Terms and Conditions and does not require the consent of the Noteholders. As of the Effective Date, Covestro Finance will assume all obligations arising under or in connection with the Notes, with the effect of releasing Covestro AG from all such obligations. From the Effective Date, any reference in the Terms and Conditions to "the Issuer" shall be a reference to Covestro Finance, unless otherwise stipulated in the Terms and Conditions.

As part of the Issuer Substitution, Covestro AG will provide, as of the Effective Date, an unconditional and irrevocable guarantee (the "**Covestro AG Guarantee**") in favor of the Noteholder for the obligations of Covestro Finance under the Notes.

Covestro AG and Covestro Finance further undertake that all conditions for the Issuer Substitution as set forth in § 10 of the Terms and Conditions will be met as of the Effective Date.

In connection with the Issuer Substitution, ADNOC Murban RSC LTD, Abu Dhabi, United Arab Emirates ("**ADNOC Murban**") will provide, as of the Effective Date, a further unconditional and irrevocable guarantee (the "**ADNOC Murban Guarantee**") in favor of the Noteholders for the obligations of Covestro Finance under the Notes. ADNOC Murban has received credit ratings of "AA," "Aa2," and "AA," respectively, from the rating agencies S&P Global, Moody's, and Fitch.

The ADNOC Murban Guarantee is provided solely in connection with the Issuer Substitution specifically for the Notes and does not constitute any obligation or commitment on the part of ADNOC Murban to provide such a guarantee for any other or future financing instruments of Covestro AG or Covestro Finance.

ADNOC Murban is an affiliate of the majority shareholder of Covestro AG. Further information on ADNOC Murban is available at https://adnoc.ae/en/adnoc-murban.

It is not necessary for Noteholders to take any steps or actions in order to continue to receive payments of interest and principal in accordance with the Terms and Conditions.

This notice is supplemental to, and should be read in conjunction with, the Terms and Conditions.

The Issuer accepts responsibility for the information contained in this notice.

This notice was given by:

Covestro AG
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Federal Republic of Germany

The address of Covestro Finance, the new issuer is:

Covestro Finance GmbH
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Federal Republic of Germany

No offer

This announcement and the information it contains are not being issued and may not be distributed in the United States of America. This announcement does not constitute an offer of securities for sale in the United States of America or to, or for the account or benefit of, any U.S. person or in any other jurisdiction. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (as amended), and may not be offered or sold in the United States of America or any other jurisdiction absent registration or an applicable exemption from registration.

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Execution Copy

Debt Assumption Agreement

Relating to the EUR 500 million 1.375 per cent. Notes due 2030

Dated 17 June 2026

Covestro AG

as Original Issuer

Covestro Finance GmbH

as New Issuer

Ref: MRN

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This debt assumption agreement dated 17 June 2026 (“**Agreement**“) is made by and among

(1) **Covestro AG,** a stock company (*Aktiengesellschaft*) incorporated under the laws of Germany, with its registered office and business address at Kaiser-Wilhelm-Allee 60, 51373 Leverkusen, Germany (the “**Original Issuer**”); and

(2) **Covestro Finance GmbH**, a private limited liability company (*Gesellschaft mit beschränkter Haftung)* incorporated under the laws of Germany, with its registered office and business address at Kaiser-Wilhelm-Allee 60, 51373 Leverkusen, Germany (the “**New Issuer**“);

(the Original Issuer and the New Issuer each a “**Party**” and collectively the “**Parties**”).

Preamble

(A) In 2020, the Original Issuer issued EUR 500 million 1.375 per cent. Notes due 2030 (ISIN: XS2188805845) (the “**Notes**”).

(B) The Original Issuer has mandated Deutsche Bank Aktiengesellschaft as fiscal agent for the Note (the “**Fiscal Agent**“).

(C) The Parties intend that the New Issuer shall become the issuer under the Notes in accordance with the issuer substitution provisions stipulated in § 10 of the terms and conditions of the Notes (the “**Terms and Conditions**”) (the “**Issuer Substitution**”).

(D) The New Issuer has undertaken by agreement dated 17 June 2026 between the Parties to assume all obligations of the Original Issuer in respect of the Notes with full discharge of the Original Issuer (*Schuldübernahme mit schuldbefreiender* Wirkung), subject to the satisfaction of the requirements for substituting the issuer of the Notes in accordance with § 10 of the Terms and Conditions.

Now therefore, it is agreed:

1 Debt Assumption

1.1 Subject to the satisfaction of the Conditions Precedent (as defined below), the New Issuer hereby assumes, with effect of 25 June 2026, all obligations of the Original Issuer in respect of the Notes with full discharge of the Original Issuer (*Schuldübernahme mit schuldbefreiender Wirkung*).

1.2 The Original Issuer hereby agrees to the assumption pursuant to Clause 1.1.

2 Conditions Precedent

2.1 The assumption of all obligations of the Original Issuer in respect of the Notes in accordance with Clause 1 shall be subject to the conditions precedent (*aufschiebende Bedingung*) that the following requirements set forth in § 10 of the Terms and Conditions have been met (the “**Conditions Precedent**”):

2.1.1 The Original Issuer and the New Issuer have obtained all authorisations and approvals necessary for the substitution and the fulfilment of the obligations arising under or in connection with the Notes;

2.1.2 the New Issuer is in the position to pay to the Clearing System or to the Fiscal Agent in the Specified Currency and without deducting or withholding any taxes or other duties of whatever nature imposed, levied or deducted by the country (or countries) in which the New Issuer has its domicile or tax residence all amounts required for the performance of the payment obligations arising from or in connection with the Notes;

2.1.3 the Original Issuer unconditionally and irrevocably guarantees such obligations of the New Issuer under the Notes on terms which ensure that each Noteholder will be put in an economic position that is at least as favourable as that which would have existed if the substitution had not taken place;

2.1.4 the New Issuer has agreed to indemnify and hold harmless each Noteholder against any tax, duty, assessment or governmental charge imposed on such Noteholder in respect of such substitution; and

2.1.5 there shall have been delivered to the Fiscal Agent an opinion of lawyers of recognised standing to the effect that Clauses 2.1.1 to 2.1.4 above have been satisfied.

2.2 The Parties shall inform each other via e-mail about, and provide evidence to each other for, the satisfaction of the Conditions Precedent once the requirements under Clause 2.1 have been met.

3 Notices

3.1 All declarations, notices or other communications hereunder ("**Notices**") shall be made in writing in the English language and shall be delivered electronically (as pdf), by hand or by courier or by facsimile to the person at the addresses set forth below, or at such other addresses as may be designated by the respective Party to the other Party in the same manner.

3.2 Any Notice to be given to the Original Issuer hereunder shall be addressed as follows:

Covestro AG
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Germany

E-Mail: derk.wetzold@covestro.com
Attention: Derk Wetzold, Head of Corporate Treasury

Any Notice to be given to the New Issuer hereunder shall be addressed as follows:

Covestro Finance GmbH
Kaiser-Wilhelm-Allee 60
51373 Leverkusen
Germany

E-Mail: Thomas.boettger@covestro.com
Attention: Thomas Böttger, Managing Director

4 Miscellaneous

4.1 This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with German law.

4.2 The Parties irrevocably and for the benefit of each other submit to the jurisdiction of the district court (*Landgericht*) of Frankfurt am Main in any action or proceeding arising out of or relating to this Agreement (whether arising out of or relating to contractual or non-contractual rights and obligations), and hereby irrevocably agree that all claims in respect of such action or proceeding may be heard and determined in such court. The Parties irrevocably waive, to the fullest extent they may effectively do so, the defence of an inconvenient forum to the maintenance of such action or proceeding. The Parties agree that a final judgment in any action or proceeding will be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

4.3 Should any provision contained in this Agreement be or become invalid, illegal or unenforceable or incomplete in any jurisdiction, the validity, legality and enforceability of the remaining provisions (or of such provision in any other jurisdiction) will not in any way be affected or impaired thereby to the fullest extent legally possible. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the Parties' commercial intention. This shall also apply *mutatis mutandis* to any gaps in this Agreement.

4.4 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Signature Page to the Debt Assumption Agreement

Covestro AG
as Original Issuer

By ______________________
Name: Dr. Martin Breloer
Title: General Counsel

By ______________________
Name: Alexander Marcour
Title: Global Head of Taxes

Covestro Finance-GmbH
as New Issuer

By ______________________
Name: Thomas Böttger
Title: Managing Director