November 19,2026

Covestro AG – Mandatory Exchange for Cash/Termination
ADS CUSIP: 22304D207
ADS ISIN: US22304D2071
ADS Ticker Symbol: COVTY
Ratio (ADS: Underlying Shares): 2:1

XRG P.J.S.C., completed the squeeze-out of the remaining shareholders of Covestro AG. Each Covestro AG share was exchanged for EUR 59.51310674. BNY, as Depositary, has received the cash payment and has converted the funds into US dollars. American Depositary Receipt ("ADR") holders of Covestro AG are now entitled to receive the net cash proceeds on a pro-rata basis.

Effective **November 30, 2026**, Covestro AG registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of American Depositary Shares ("ADS") in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	1.0956
Gross Rate per ADS:	$32.601279
Cancellation Fee per ADS:	($0.050000)
Net Rate per ADS:	**$32.551279**

Foreign currency transaction was executed by BNY or its Affiliates.

Consequently, BNY hereby notifies ADR holders that the Agreement between BNY and all Owners and Beneficial Owners of Covestro AG ADR program has been terminated effective immediately. BNY has closed its books for all transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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