

IEDC News

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Global Chemical Giant Commemorates Start of Business in Indiana

LAFAYETTE, Ind. (Jan. 6, 2010) - Governor Mitch Daniels joined executives from the global specialty chemical company, Evonik Industries AG, today to announce the company has completed the acquisition of Tippecanoe Laboratories and commenced its first official day of production in Indiana.

In October, Eli Lilly and Company announced that it would sell the Tippecanoe Laboratories manufacturing facility to Evonik as part of its reorganization strategy. The sale includes the transfer of the 2,400-acre property and the preservation of more than 650 jobs that might have otherwise been eliminated.

"Any time we can welcome a pre-eminent global company to Indiana, it is a great day," said Daniels. "Evonik has tremendous future growth potential and today is just the beginning of what we hope to be a productive relationship."

Evonik's Indiana facility adds to its North American Exclusive Synthesis business which is focused on the customized production of pharmaceutical intermediates, active pharmaceutical ingredients, amino acids and high-quality derivatives. The company will produce pharmaceutical ingredients for Lilly and ultimately other pharmaceutical companies.

"We greatly value the skilled workforce here in Lafayette," said Thomas Bates, Evonik regional president. "The tremendous success here is a testament to Mitch Daniels' extensive efforts as well as the excellent work of plant manager Larry McShane, and his entire Tippecanoe team. This is good for the community, for the employees and for the region."

Evonik of Essen, Germany, recorded nearly \$16 billion in sales in 2008 and employs more than 41,000 associates across the globe.

"Our customers benefit from the technology portfolio as well as from our expertise in the production of intermediates and active pharmaceutical ingredients," said Dr. Hans-Josef Ritzert, Evonik senior vice president, business line exclusive synthesis and amino acids. "The global production and research network of the business line offers a seamless service portfolio, ranging from the co-development of synthesis together with customers on the

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