

## Press Release

ALTANA: Management Board and Supervisory Board recommend acceptance of SKion's new, improved offer

**Wesel, November 18, 2009.** The Management Board and Supervisory Board of ALTANA AG recommend that the company's shareholders accept the offer of SKion GmbH and sell their shares at a price of €14.00 per share to SKion GmbH. Both bodies of the company have scrutinized the offer and – taking into account the overall circumstances, including historical stock exchange prices, published analyst estimates and a company valuation carried out by an audit firm – consider the offered purchase price as appropriate. The offer is deemed to be attractive in particular because of the voluntary improvement announced by the offeror, due to which those ALTANA shareholders who accept the offer are granted a cash compensation in case of a squeeze-out upon satisfaction of the requirements described in the offer document. The Management and Supervisory Boards welcome the trust that SKion has expressed with regards to the business model of ALTANA, as well as the fact that SKion does not intend any change to ALTANA's business activities and strategic goals. Both Boards point out, however, that each individual ALTANA shareholder must examine the offer document on their own and make their own decision about the value and the stock exchange price of ALTANA, based on their evaluation of the overall situation, their individual circumstances, and their individual assessment.

On November 9, 2009, SKion made a new, improved offer to the shareholders of ALTANA AG. According to this offer, SKion offers the shareholders to acquire their shares for a purchase price of €14.00 per share within an acceptance period which is scheduled to end on December 14, 2009. SKion GmbH currently holds approximately 91.7% of the shares in ALTANA AG. Mrs Susanne Klatten is the sole shareholder of SKion GmbH. She is also Deputy Chairwoman of the Supervisory Board of ALTANA AG.

SKion GmbH had already made a voluntary public offer to the free-float shareholders of ALTANA AG to acquire their shares at a purchase price of €13.00 per share in November 2008. On the basis of this offer and by means of further acquisitions SKion GmbH has increased its shareholding in ALTANA AG to its present amount.

ALTANA's shareholders will now have to decide whether to accept the new, improved offer by the deadline of December 14.

The statutory statement of ALTANA's Management and Supervisory Boards concerning the offer is available on the Internet at [www.altana.com](http://www.altana.com).

This press release is also available on [www.altana.com/press](http://www.altana.com/press)

This press release contains forward-looking statements, i.e. current estimates or expectations of future events or future results. These statements are based on beliefs of ALTANA as well as assumptions made by and information currently available to ALTANA. Forward-looking statements speak only as of the date they are made. ALTANA does not intend, and does not assume any obligation, to update forward-looking statements to reflect facts, circumstances or events that have occurred or changed after such statements have been made.

#### About ALTANA:

ALTANA develops and produces high-quality innovative products in the specialty chemicals business. The ALTANA Group, with headquarters in Wesel/Germany, is a genuine "global player" with 83% of its sales generated by international activities. The

Date  
November 18, 2009

Page  
1/2

Contact  
Corporate Communications

Achim Struchholz  
Head of Corporate Communications  
Tel +49 281 670 2460

Sven Kremser  
Head of External and  
Internal Relations  
Tel +49 281 670 746

Heike Dimkos  
Corporate Communications  
Tel +49 281 670 792

Fax +49 281 670-1114  
[press@altana.com](mailto:press@altana.com)  
[www.altana.com/press](http://www.altana.com/press)

ALTANA AG  
Abelstraße 43  
46483 Wesel  
Germany  
Tel +49 281 670-8  
Fax +49 281 670 1114  
[info@altana.com](mailto:info@altana.com)  
[www.altana.com](http://www.altana.com)

## Press Release

ALTANA Group has four divisions: **BYK** Additives & Instruments, **ECKART** Effect Pigments, **ELANTAS** Electrical Insulation, and **ACTEGA** Coatings & Sealants. All of these divisions occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

ALTANA offers innovative, environmentally compatible solutions with the matching specialty products for coating manufactures, paint and plastic processors, the printing and cosmetic industries, and the electrical and electronic industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins & varnishes, and testing and measuring instruments.

At present, the ALTANA Group has 35 production facilities and 47 service and research laboratories worldwide. Throughout the group 4,600 people work to ensure the success of ALTANA worldwide. In 2008 ALTANA achieved sales of about 1.3 billion euros. Its impressive earning power and high growth rate make ALTANA one of the most successful and innovative chemical groups worldwide.