LANXESS increases prices for leather chemicals

Leverkusen – Specialty chemicals company LANXESS is to increase its prices worldwide for leather chemicals by up to 20 percent effective June 1, 2011, in response to steeply rising raw material costs.

The reason for this measure is the significant price increase in the key raw materials propylene, naphthalene, phenol, isocyanates, polyols, titanium dioxide and butyl acetate.

“In the medium term there is no obvious cost relief on the raw material side,” says Dr. Markus Eckert, head of the LANXESS Leather business unit. “We therefore have to pass on the raw material costs in the value-added chain so that we can continue to offer our customers reliability of supply, innovations and sustainable solutions.”

LANXESS is one of the few suppliers worldwide to supply products needed in all stages of leather manufacture, including inorganic and synthetic tanning materials, preservatives and fatliquoring agents, dyestuffs and tanning and finishing auxiliaries. Detailed information can be found on the Internet at www.lanxessleather.com.

The Leather business unit is part of LANXESS’ Performance Chemicals segment, which posted sales of EUR 1.98 billion in fiscal 2010.

LANXESS is a leading specialty chemicals company with sales of EUR 7.1 billion in 2010 and currently around 15,500 employees in 30 countries. The company is at present represented at 46 production sites worldwide. The core business of LANXESS is the development, manufacturing and marketing of plastics, rubber, intermediates and specialty chemicals.
News Release

Forward-Looking Statements.
This news release may contain forward-looking statements based on current assumptions and forecasts made by LANXESS AG management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Information for editors:

You can find further information concerning LANXESS chemistry in our WebMagazine at http://webmagazine.lanxess.com.