Launch Press Release

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Mülheim/Ruhr, November 25, 2015

Brenntag AG to issue a US Dollar 500 million senior unsecured bond with warrant units due 2022

Today the Management Board of Brenntag AG ("Brenntag") resolved, with approval from the Supervisory Board, to issue senior, unsecured bond with warrant units due 2022 (the "Units") with an intended issue size of US Dollar 500 million (the "Offering"). The Units comprise senior, unsecured, US Dollar denominated bonds in a denomination of US Dollar 250,000 (the "Bonds") and detachable unsecured, Euro denominated, physically settled warrants (the "Warrants"). With this specific debt instrument Brenntag benefits inter alia from attractive market opportunities for US Dollar funding. The proceeds from the Offering will be used for general corporate purposes including the financing of signed acquisitions.

The Bonds issued by Brenntag Finance B.V. and guaranteed by Brenntag AG will be complemented with Warrants issued by Brenntag AG. The Warrants provide for the option to acquire ordinary registered no-par-value shares
(Stückaktien) of Brenntag AG against payment of the exercise price per Warrant in cash. The exact number of Shares per Warrant will be fixed depending on the exercise price and the underlying currency exchange rate at pricing.

The coupon is expected to be between 1.125% and 1.875% per annum payable semi-annually in arrear and the strike price per Share is expected to be between 40% and 50% above the volume weighted average price of the Brenntag-Share between launch and pricing. The coupon and the exercise price per share will be determined in an accelerated bookbuilding process. The Units and constituent Bonds and Warrants will carry a maturity of 7 years with the Warrants exercisable from 41 days post settlement until the 10th business day prior to maturity.

The Bond and Warrant components of Units may be split and detached from one another from settlement and re-attached thereafter. The Units, the Bonds detached from Warrants and the detached Warrants are expected to be traded on the Open Market segment of the Frankfurt Stock Exchange (Freiverkehr) upon application by Deutsche Bank AG.

The Offering will be made exclusively to institutional investors outside the U.S. Pre-emptive rights of Brenntag AG shareholders are excluded. The final terms are expected to be announced later today via a separate press release with settlement of the Units is expected to take place on or around 2 December 2015.

None of the Issuer and Brenntag AG will request the Units or the constituent Bonds and Warrants to be rated by any rating agency.

BNP PARIBAS and Deutsche Bank AG are acting as Joint Global Co-ordinators and Joint Bookrunners in relation to the transaction (together, the “Bookrunners”).

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About Brenntag:

Brenntag, the global market leader in chemical distribution, covers all major markets with its extensive product and service portfolio. Headquartered in Mülheim an der Ruhr, Germany, the company operates a global network with more than 490 locations in 72 countries. In 2014, the company, which has a global workforce of more than 13,500, generated sales of EUR 10.0 billion (USD 13.3 billion). Brenntag connects chemical manufacturers and chemical users. The company supports its customers and suppliers with tailor-made distribution solutions for industrial and specialty chemicals. With over 10,000 products and a world-class supplier base, Brenntag offers one-stop-shop solutions to around 170,000 customers. This includes specific application technology, an extensive technical support and value-added services such as just-in-time delivery, product mixing, formulation, repackaging, inventory management and drum return handling. Long-standing experience and local excellence in the individual countries characterize the global market leader for chemical distribution.
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