



PLUGANDPLAY

Joint News Release

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Plug and Play partners with BASF to open new office in Greater Toronto Area

TORONTO, ON, June 10, 2020 – Plug and Play, the world’s largest global innovation platform, has announced that they are expanding their global reach to Toronto, with BASF as their first partner in the Canadian Market.

With over 30 global locations, Plug and Play is working with some of the largest industry leaders, including Walmart, Shell, Unilever, ExxonMobil, Daimler, Trimac, BNP Paribas, Bremer Bank, Willis Towers Watson, Sanlam, and L’Oreal. This expansion will allow partners like BASF to gain access to Plug and Play’s ecosystem of startups in Canada to advance their products and services.

“We’re excited to be able to incentivize and stimulate the ecosystem in Canada and Toronto,” said Marcelo Lu, President at BASF Canada. “This opportunity aligns with BASF’s innovation and digitalization strategy and will provide us with a chance to work with startups to test solutions in sectors such as supply chain, food, materials, energy, mining and automotive. This is an exciting and unique opportunity to increase our innovation efforts with our strategic customers in Canada, many of whom are at the early stages of determining how to partner with startups.”

Plug and Play’s Canadian base will be shared with BASF Canada’s head office in

Mississauga, in the Greater Toronto region. Mississauga is home to the Canadian headquarters of numerous Fortune 500 companies, as well as many manufacturing and industrial businesses. The chemical company has been an anchor partner for Plug and Play in multiple locations including Stuttgart, Silicon Valley and Shanghai. Through Plug and Play, BASF has been able to and will continue to pilot and invest in new startup technologies and discover different innovations and emerging trends across a variety of international markets.

Plug and Play keeps a large ecosystem of startups to help advance the innovation of over 400 corporate partners. They are also one of the most active VCs, having invested in companies such as ApplyBoard, Dropbox, Honey, Lending Club PayPal, Rappi, and Vudu. With a new location in Toronto, Plug and Play opens up the ecosystem to many more startups in Canada.

“Plug and Play looks forward to fully participating in the amazing tech ecosystem in Canada and being able to connect corporations to startups and their innovations,” said Farzin Shadpour, Vice President of Plug and Play. “We’re looking forward to creating a presence in Toronto and work with corporations like BASF, who through its many sectors of focus, brings a diverse perspective to our innovation ecosystem for both startups and other partners.”

“I would like to welcome Plug and Play to Mississauga and thank them for their investment. This announcement demonstrates that Mississauga is in the heart of the Innovation Corridor and home to some of the world’s most innovative companies, including BASF,” said Bonnie Crombie, Mayor of Mississauga. “Our innovation ecosystem is rich and diverse, representing many sectors from advanced manufacturing and materials to life sciences, ICT, cleantech, and so much more. The Plug and Play, BASF relationship will further Mississauga’s reputation as a home for innovation, provide opportunities to our many start-ups and innovators, and put our City on the global map. Today is an exciting day for Mississauga.”

“As a tech startup with offices in Toronto, we are very excited to see Plug and Play partnering with BASF to open a new location in this vibrant, entrepreneurial city. The

scale and breadth of the Plug and Play network and the strength of the industry relationships they bring are a game changer for those of us working on large-scale, business-to-business solutions with global markets, such as energy transition technologies,” said Tristan Jackson, Chief Strategy Officer at VECKTA. “The Plug and Play network has already brought exciting opportunities our way and we look forward to engaging more closely with the organization and its corporate and startup members.”

Plug and Play’s Toronto office will host its first virtual Innovation Day event on June 23. The morning event will feature several startup pitches and a corporate innovation panel. Other corporations with interest to hear more from Plug and Play Canada and startups include Ellis Don, Emerson, Fielding Environmental, Next47, Trimac, Woodbridge Foam and Worley. Register for the Toronto Innovation Day here: bit.ly/TorontoInnovationDay.

Startups and corporations interested in learning more about Plug and Play’s Toronto Office, please visit: <https://www.plugandplaytechcenter.com/toronto/>

About BASF

BASF Canada, headquartered in Mississauga, Ontario, has over 1,200 employees at production facilities and offices located across Canada. BASF Canada is a subsidiary of BASF SE, and an affiliate of BASF Corporation. To find out more about BASF’s activities in Canada, visit www.basf.com/ca or follow us on Twitter www.twitter.com/basfcanada.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 117,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €59 billion in 2019. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at <http://www.basf.com>.

About Plug and Play

Headquartered in Silicon Valley, Plug and Play is a global innovation platform with accelerator programs, corporate innovation services and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, our programs have expanded worldwide to include a presence

in over 30 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 10,000 startups and 400 official corporate partners, we have created the ultimate startup ecosystem in many industries. Companies in our community have raised over \$9 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, PayPal, Rappi, and most recently Honey. For more information, visit www.plugandplaytechcenter.com.