

News Release

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BASF and Midea sign agreement to co-develop solutions for cleaner, more energy efficient household appliances

Shanghai, China – March 6, 2019 – BASF and Midea Group Co., Ltd (Midea), a leading electrical appliance manufacturer, signed a strategic collaboration agreement on the application of more advanced solutions from BASF to Midea’s household appliances. Present at the signing ceremony were Dr. Martin Brudermueller, Chairman of the Board of Executive Directors and Chief Technology Officer (CTO), BASF SE, and Fang Hongbo, President and Chairman of Midea Group.

According to the agreement, BASF and Midea will explore the applications of BASF’s advanced materials and innovative solutions to Midea’s electrical appliances portfolio, which includes refrigerators, air conditioners, washing machines, water purifiers and water heaters.

“The combination of BASF’s advanced chemical solutions with our household appliances know-how will further benefit our customers by enabling new functionalities and enhancing overall performance,” said Dr. Xu Chengmao, President of Midea Corporate Research Center.

BASF’s material solutions offer many advantages for manufacturing partners such as the Midea Group. BASF’s innovative polyurethane insulation materials help improve the energy performance and life expectancy of household appliances, and Formaldpure™ filters can reduce indoor formaldehyde pollution and keep indoor air healthy for homeowners.

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As part of the new partnership, BASF will develop a surface active agent for laundry detergents compatible with Midea's washing machines. This solution also helps protect the garment during washing, thus further extending its overall life.

"Today's consumers attach great importance to health and quality of life," said Dr. Zheng Daqing, Senior Vice President, Business and Market Development Greater China, BASF, "Our cooperation with Midea gives us another opportunity to serve end users with our innovative solutions and materials that will enable them to lead the healthy and quality-filled lives they aspire to lead."

Headquartered in Guangdong Province, Midea is one of the largest appliance manufacturers in the world. In January 2019, BASF announced that it plans to establish a new smart "Verbund" site in Zhanjiang to serve sectors such as transportation, consumer electronics, construction, home appliances and home/personal care. The site would ultimately be the third-largest BASF site worldwide, following Ludwigshafen, Germany, and Antwerp, Belgium. As part of his visit to China, Brudermueller paid visits to several Chinese customers in early March to better understand the specific market demands and explore innovation opportunities in these fast-growing industries.

About BASF in Greater China

BASF has been a committed partner to Greater China since 1885. With larger production sites in Shanghai, Nanjing and Chongqing, BASF is a major foreign investor in the country's chemical industry, and operates the Innovation Campus Shanghai, a global and regional research and development hub. BASF posted sales of over €7.3 billion in 2018 to customers in Greater China, and employed 9,317 people as of the end of that year. For further information, please visit www.basf.com/cn/en.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 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 around €63 billion in 2018. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.