



Joint News Release

April 5, 2024

BASF signed a 15-year contract with ENN to purchase natural gas for its Zhanjiang Verbund site

Zhanjiang, China – April 5, 2024 – BASF signed a 15-year contract with ENN Energy to purchase natural gas for its Zhanjiang Verbund site recently. This is an important step further in the clean energy partnership between the two parties.

Following the contract, ENN Energy will invest in the construction of the needed supporting natural gas gate stations and pipelines so as to ensure a stable natural gas supply to BASF's Zhanjiang Verbund site. It will also further enhance the clean energy supply capabilities of Donghai Island in the Zhanjiang area.

"This is a crucial milestone for BASF to secure one of the essential energies required for our Zhanjiang Verbund site. As one of the important fuels and raw material sources, natural gas plays a significant role in the energy and raw material balance for BASF's Zhanjiang Verbund site in both its construction phase and operation phase," said Marko Murtonen, Senior Vice President, New Verbund Site China, BASF & General Manager, BASF Integrated Site (Guangdong) Co. Ltd. "We are delighted to successfully establish this long-term partnership with ENN Energy. BASF is dedicated to building our Zhanjiang Verbund site as a role model of sustainable production. We are convinced that this partnership will not only benefit both parties but also contribute to building the Donghai Island into a world-class industrial cluster for a joint sustainable future of Zhanjiang."

"ENN Energy is committed to being a pioneer in leading digital and intelligent transformation, creating quality life, grounding innovation in the dual-carbon initiative, and serving smart cities. BASF is known as a leading global chemical company at the forefront of the industry in energy utilization and environmental protection. The successful establishment of partnership with BASF represents the outcome of a deep dialogue and joint exploration between the two sides on the path of clean energy and

sustainable development,” said Lu Xuesong, Assistant to the President, ENN Energy & General Manager, ENN Energy Guangdong. "ENN Energy is committed to our partnership with BASF. We are convinced that this partnership will surely facilitate both parties to achieve mutual benefits and joint growth while contributing to China’s low-carbon strategy and making a positive contribution to progress towards the dual-carbon goals."

Background information on BASF’s Verbund site in Zhanjiang

The Zhanjiang Verbund site will be BASF’s largest investment to date with around €10 billion upon completion. It will be operated under the sole responsibility of BASF and will be the company’s third-largest Verbund site worldwide, following Ludwigshafen, Germany, and Antwerp, Belgium.

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About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 112,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €68.9 billion in 2023. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.

About ENN Energy

ENN Energy Holding Limited (Stock code: 2688. HK, “ENN Energy” or “the Company”) is the flagship industry of ENN Group, and is one of the largest clean energy distributors in China. The Company provides energy services for nearly 30 million households and more than 240,000 enterprises in 21 provinces in China. Based on 35 years of accumulated profound practice, the Company has always been driven by customer needs. The Company continuously innovates natural gas product and service models with intelligence, implements energy-carbon integration solutions for enterprises on a large

scale, and constantly expands the services to improve the quality of life for households. ENN Energy is committed to becoming a service provider that uses intelligence to innovate services and bases on natural gas business to create multi-product value for customers.