BASF in Greater China Report 2020
Greater China is currently BASF’s second largest market after the United States. We continue to invest in local production and R&D to empower future growth.
The global coronavirus pandemic has fundamentally changed the way we live and work. It has been more important than ever to stay connected with our employees, customers, partners and stakeholders. BASF has demonstrated its resilience by protecting the health and safety of our employees, as well as by safeguarding our business operations and ensuring reliable deliveries to our customers.

For the full year 2020, we posted sales of approximately €8.5 billion to customers in Greater China (2019: €7.4 billion). We have walked out of the shadow of the pandemic to be stronger, owing to BASF’s continued investments in local production capacities, innovation capabilities and in our people.

For example, we started to construct the first plants of BASF Zhanjiang Verbund site in Guangdong which will become our world’s third largest Verbund site upon completion by 2030 with US$10 billion investment. Together with our partner Sinopec, we doubled the production capacity of neopentylglycol (NPG) at our 50-50 joint venture Verbund site in Nanjing to meet the growing needs of environmentally friendly powder coatings in China. At the same time, BASF has completed its global acquisition of Solvay’s polyamide business with production and research facilities in China, along with several other site expansion projects in Shanghai.

Digitalization has been an integral part of our business that creates ample opportunities along the entire value chain, including research, production, supply chain and new business models. We have been utilizing digital platforms to enhance a speedy delivery to customers across different industries. Several new business models have been created to reach end consumers to create higher awareness of sustainable solutions in daily life.

Letter from the President

Dear Stakeholders,

Looking forward, BASF has presented its roadmap to climate neutrality aiming to achieve net zero CO₂ emissions globally by 2050. This resonates with China’s latest climate pledges on carbon peak and carbon neutrality in which BASF is committed to contributing.

China remains the key growth driver of global chemical production. This trend became more pronounced in 2020 with the rapid economic recovery from the pandemic. In future, we will continue to collaborate with our partners and customers to drive sustainability and digital transformation that contribute to a sustainable development in China.

As in our own operations in Greater China, we continued to reduce emissions to air despite increases in output. This was achieved by optimizing efficiency at our plants through digitalization and new technologies and increasing the share of renewables in our energy supply. For example, our new photovoltaic plants at the Caojing and Pudong sites in Shanghai have the capacity to supply solar energy at around 1,300 kWp (kilowatt peak). What’s more exciting, the first plants at the BASF Zhanjiang Verbund site will use 100% renewable electricity upon start-up.

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The BASF Group

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 110,000 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 divided into the Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions segments.

Organization of the BASF Group

We have 11 divisions grouped into six segments:
- Chemicals
- Petrochemicals, Intermediates
- Materials
- Performance Materials, Monomers
- Industrial Solutions: Dispersions & Pigments, Performance Chemicals
- Surface Technologies: Catalysts, Coatings
- Nutrition & Care: Care Chemicals, Nutrition & Health
- Agricultural Solutions: Agricultural Solutions

We take a differentiated approach to steering our businesses according to market-specific requirements and the competitive environment. We provide a high level of transparency around the results of our segments and show the importance of the Verbund environment. We provide a high level of transparency around the results of our segments and show the importance of the Verbund environment. We provide a high level of transparency around the results of our segments and show the importance of the Verbund environment.

The ongoing Excellence Program is expected to contribute €2 billion to EBITDA annually from the end of 2021 onward compared with baseline 2018, including from the reduction of around 6,000 positions worldwide until the end of 2021. This decrease results from the organizational simplification and from efficiency gains in administration, the operating units and the operating divisions. In addition, central, functional and regional structures are being streamlined in connection with portfolio changes.

To increase reporting transparency, the figures for investments accounted for using the equity method were restated in the first quarter of 2020. Some investments are not an integral part of the BASF Group. These include, in particular, the shares in Wintershall Dea GmbH, BASF Kassel-Hamburg, Germany and Solvay UK Interna-
tional Ltd., London, United Kingdom. Since the first quarter of 2020, these have been classified as purely financial investments and reported separately from the shareholdings that are integral to the main business activities of the BASF Group. One material equity-accounted interest that has been classified as integral is BASF-YPC Company Ltd., Nantong, China. Income from non-integral companies accounted for using the equity method are also reported separately in the balance sheet. The statement of income for 2019 has been restated accordingly.

On September 30, 2020, BASF completed the divestiture of its construction chemicals business to an affiliate of Lone Star, a global private equity firm, as agreed in December 2019. The purchase price of €2.6 billion in 2019. The disposal gain and the income after taxes of the construction chemicals business until closing are presented in the income after taxes of BASF Group as a separate item ("Income after taxes from discontinued operations").

BASF holds one of the top three market positions in around 70% of the business areas in which it is active. Our most important global competitors include Arkema, Bayer, Clariant, Corteva, Covestro, Dow, DuPont, DSM, Evonik, Huntsman, Lanxess, SABIC, Sinopec, Solvay, Sumitomo Chemical, Syngenta, Wanhua and many hundreds of local and regional competitors. We expect competition from Asia and the Middle East in particular to gain increasing significance in the years ahead.

Corporate legal structure

As the publicly traded parent company of the BASF Group, BASF SE takes a central position: Directly or indirectly, it holds the shares in the companies belonging to the BASF Group, and is also one of the largest operating companies. The majority of Group companies cover a broad spectrum of our business. In the BASF Group Consolidated Financial Statements, 273 companies including BASF SE are fully consolidated. We consolidate nine joint operations on a proportional basis, and account for 25 companies using the equity method.

Procurement and sales markets

BASF supplies products and services to around 90,000 customers from various sectors in almost every country in the world. Our customer portfolios range from major global customers and small and medium-sized enterprises to end consumers.

We work with over 70,000 Tier 1 suppliers from different sectors worldwide. They supply us with important raw materials, chemicals, investment goods and consumables, and perform a range of services. Important raw materials (based on volume) include naphtha, lubricant additives, raw materials, and caustic soda.

Business and competitive environment

BASF’s global presence means that it operates in the context of local, regional and global developments and a wide range of conditions. These include:
- Global economic environment
- Legal and political requirements (such as European Union regulations)
- International trade agreements

The BASF Group

Five service units provide competitive services for the operating divisions and sites: Global Engineering Services; Global Digital Services; Global Procurement; European Site & Verbund Management; and Global Business Services (finance; human resources; environmental protection, health and safety; intellectual property; communications; procurement, supply chain and inhouse consulting services).

Following the bundling of services and resources and the implementation of a wide-ranging digitalization strategy, the number of employees in the Global Business Services unit worldwide will decline by up to 2,000 (from 8,000 currently) by the end of 2022. From 2023 onward, the division expects to achieve annual cost savings of over €200 million.

The Corporate Center units support the Board of Executive Directors in steering the company as a whole. These include central tasks from the following areas: strategy; finance; law; compliance and tax; environmental protection; health and safety; human resources; communications; investor relations and internal audit.

The BASF Group

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The BASF Group
Our Strategy

At BASF, we are passionate about chemistry and our customers. We want to be the world’s leading chemical company for our customers, grow profitably and create value for society. Thanks to our expertise, our innovative and entrepreneurial spirit, and the power of our Verbund integration, we make a decisive contribution to changing the world for the better. This is our goal. This is what drives us and what we do best: We create chemistry for a sustainable future.

Corporate Strategy

We have defined six strategic action areas through which we will sharpen our customer focus and achieve our goals.

Innovation: Innovation is the bedrock of our success. BASF is an innovation leader in the chemical industry, with around 10,000 employees in research and development and R&D spending of around €2.1 billion. We continue to build on these strengths by bringing research and development closer together and making our customers’ demands a greater part of our innovation process. We involve them at an earlier stage and are expanding our partnerships with customers and external partners.

Sustainability: A key driver is sustainability. We want to create value for the environment, society and business with our products, solutions, and technologies. Therefore, we are increasing the relevance of sustainability in our future growth. Our strong innovation, production sites and our energy purchases worldwide by 25 percent compared with 2018 while growing production volumes. We want to promote diversity within the company and create a working environment in which our employees can thrive and perform at their best.

Portfolio: With our acquisitions and divestitures, we have oriented our portfolio toward innovation-driven growth areas. The acquisition of the integrated polyamide business from Solvay and the purchase of various businesses from Bayer further strengthened our position in engineering plastics and in the agricultural sector. The Asian market will play a key role in our future growth. Our strong innovation, production and sales base in China enables us to respond to the needs of our customers in a differentiated way. To further strengthen our position in this dynamic growth market, we plan to build an integrated Verbund site in Zhenjiang.

Operations: Our core business is the production and processing of chemicals. The Verbund offers us many technological, market, production-related and digital advantages. Our comprehensive product portfolio, which ranges from basic chemicals to custom system solutions, enables us to meet the increasingly diverse needs of our customers with a differentiated offering.

Digitalization: Digitalization is an integral part of our business. We want to significantly improve the availability and quality of our process data. To achieve this, we will digitalize processes at more than 420 plants worldwide by 2022. We will systematically analyze this data to further automate processes and in this way, increase efficiency. Combining internal and external data provides many new opportunities to manage our businesses more efficiently, improve processes and create value added for our customers.

Our corporate purpose

We create chemistry for a sustainable future.

Corporate values

Creative: We make great products and solutions for our customers. This is why we embrace bold ideas and give them space to grow. We act with optimism and inspire one another.

Open: We value diversity, in people, opinions and experience. This is why we foster feedback based on honesty, respect and mutual trust. We learn from setbacks.

Responsibile: We value the health and safety of people above all else. We make sustainability part of every decision. We are committed to strict compliance and environmental standards.

Entrepreneurial: We focus on our customers, as individuals and as a company. We seize opportunities and think ahead. We take ownership and embrace personal accountability.

Status of Target Achievement in 2020

Profitable growth

Our targets

Business success tomorrow means creating value for the environment, society and business. That is why we have set ourselves ambitious global targets along our entire value chain and the three dimensions of sustainability. We report transparently on our target achievement so that our stakeholders can track our progress.

We want to grow faster than the market, further increase our profitability, achieve a return on capital employed (ROCE) considerably above the cost of capital percentage and increase the dividend per share every year based on a strong free cash flow. In addition to these financial targets, we pursue broad sustainability targets. For example, our new 2030 goal is to reduce greenhouse gas emissions from our production sites and our energy purchases worldwide by 25 percent compared with 2018 while growing production volumes. We want to promote diversity within the company and create a working environment in which our employees can thrive and perform at their best.

The objective of these targets is to steer our business into a sustainable future, and at the same time, contribute to the implementation of the United Nations’ Sustainable Development Goals (SDGs).
BASF in the regions

BASF Group sales 2020: €59,149 million;
EBIT 2020: –€191 million

North America

16,440
Sales₁ (in million €)

–201
EBIT (in million €)

16,948
Employees²

South America, Africa, Middle East

3,591
Sales₁ (in million €)

247
EBIT (in million €)

6,752
Employees²

Europe

24,223
Sales₁ (in million €)

–1,005
EBIT (in million €)

68,849
Employees²

Asia Pacific

14,895
Sales₁ (in million €)

768
EBIT (in million €)

17,753
Employees²

1 In 2020, by location of company
2 At year-end 2020

Regional centers
Selected sites
Verbund sites
Planned Verbund site
Selected research and development sites
BASF in Asia Pacific

At a glance

17,753 employees, of which 26.3% are female
1,234 new hires, of which 28.1% are female

€15.4 billion
Sales by location of customer

€0.8 billion
EBIT by location of company

BASF plans to invest around €9.3 billion in Asia Pacific for the period 2021 – 2025

2 major R&D sites in Asia Pacific

2 Verbund sites

Present in 19 markets

Around 70 production sites

The dual-arm robot at Innovation Campus Shanghai is able to automatically test hair, evaluate and help our scientists to better understand Asian consumers’ hair needs. The robot is an example of our digitalization in innovation, which improves the experimental throughput and data accuracy and lays out the fundamentals for big data analysis and scientific modeling.
Innovation

Innovation in chemistry enables economic, environmental, and social development. It plays a key role in meeting the needs of Asia Pacific’s growing population in a period of rapid urbanization. BASF is committed to fostering innovation in this dynamic region by constantly enhancing its local research and development capabilities.

Growing R&D capabilities in Asia Pacific

- BASF Inaugurated a biodegradability lab in Shanghai to strengthen local expertise for biodegradable products and support the global multidisciplinary R&D Verbund
- BASF is continuously improving the quality and quantity of patents to enhance long-term competitiveness

BASF has been continuously expanding its research and development footprint in Asia Pacific to drive innovation by integrating customer and market needs at an early stage.

BASF operates two Innovation Campuses, in Shanghai, China, and Mumbai, India. This concept is unique to Asia Pacific and brings all parties of the innovation chain like R&D, business and production units close together in an integrated site. Each Innovation Campus is an integral part of BASF’s global Know-How Verbund and runs global, regional and local R&D projects.

The Innovation Campus Shanghai, located at the BASF Shanghai Pudong Innovation Park, was inaugurated in 2012, and expanded in 2015 and 2019. It is BASF’s global headquarters of Advanced Materials & Systems Research, one of the three global technology platforms.

The Innovation Campus Shanghai is the largest R&D hub of BASF in the region and serves as the global headquarters of BASF’s Advanced Materials & Systems Research division.

Combining technical development capabilities of the operating divisions with industrial design expertise, the Innovation Campus Shanghai serves the innovation demand of almost all major industries.

In 2020, BASF inaugurated a biodegradability lab at the Innovation Campus Shanghai. With the opening of the new biodegradability lab, BASF enhances the ability to address the growing biodegradability needs in the region and thus is expanding the portfolio of its global multidisciplinary R&D Verbund. Scientists with a wide range of skills adopt a holistic approach in driving forward this sophisticated area of research in Asia.

The Innovation Campus Mumbai, with complementary research focusing on crop protection and specialty chemicals, is an important pillar of BASF’s growing R&D network in Asia Pacific. It includes state-of-the-art laboratories for chemical synthesis, application and process development, as well as analytics. The Innovation Campus Mumbai brings all new and existing R&D activities in India under one roof. It is located next to the office building and production plant of BASF’s Thane site in Navi Mumbai. BASF partnered with Tata Institute of Fundamental Research, an outstanding research institute in Mumbai and initiated their first joint project on new catalyst technology in 2020.

The number and quality of our patents also attest to our power of innovation and long-term competitiveness. Over the past five years, BASF has filed more than 340 patents based on the creations and inventions made in Innovation Campus Shanghai and Mumbai. They play an increasing role in the development of innovations for the automotive, construction and consumer goods industries. For example, together with pet toy manufacturer GiGwi, BASF is co-developing toys for pets made of BPA-free Infinergy® material, which makes the toys more abrasion-resistant.

Driving open innovation with academia and industry

- The establishment of BASF’s Network for Asian Open Research (NAO) sounding board will strengthen collaboration with academia
- NAO promoted collaboration between BASF and researchers in Asia

BASF established as part of the Network for Asian Open Research (NAO) a sounding board, that is made up of experts from top universities in Asia. The sounding board will strengthen BASF’s innovation pipelines and accelerate market introduction by providing professional consultancy for R&D projects, forecasting industry trends, and enhancing the collaborations between BASF and universities.

BASF has been working with prominent researchers across Asia. In 2020, BASF and the Chinese Academy of Sciences (CAS) signed a strategic partnership agreement to further strengthen the long-term collaboration. Both parties will jointly innovate value-added applications and solutions, thus accelerating the research-to-market speed. According to the agreement, BASF can further access CAS’s research network of key institutions, including the Dalian Institute of Chemical Physics, Changchun Institute of Applied Chemistry, Institute of Process Engineering, Shanghai Advanced Research Institute, and other prominent research institutions. Seasoned and next-generation researchers will explore the frontier of advanced materials and systems, process research & chemical engineering, and bioscience. In addition, BASF and CAS will work towards driving digitalization in joint scientific research.

BASF places great value on open innovation through close collaboration with academic and industry partners around the world. It maintains a global network of around 300 partners from universities, institutes, and companies, forming a key pillar of BASF’s global Know-How Verbund.

In Asia Pacific, the Network for Asian Open Research (NAO) has been a joint platform steered by BASF as well as leading universities and institutes in the region since 2014. BASF and Chinese Academy of Sciences signed a strategic partnership agreement to deepen the long-term collaboration.

Since its establishment, BASF and its partners have completed more than 70 joint research projects. Currently, NAO projects cover a wide range of research areas including new monomers, polymers and its applications, surfaces and interfaces, coatings, catalysis, battery materials, chemical and process engineering, insecticides, as well as digitalization and smart manufacturing in R&D. For example, BASF is partnering with Sichuan University to explore improved solutions addressing important market needs such as high chemical resistance of polyamide blends.

BASF in Asia Pacific: major R&D sites

Innovation Campus Shanghai
- Focus: Advanced Materials and Systems Research, chemical process engineering, environmental catalysts research, development activities covering a wide range of customer industries, Creation Center
- Global headquarters of Advanced Materials and Systems Research division

Innovation Campus Mumbai
- Focus: Crop protection, process development, specialty chemicals, development activities covering a wide range of customer industries, Creation Center
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 approximately €8.5 billion in 2020 to customers in Greater China and employed 8,948 people as of the end of the year. Greater China is currently BASF’s second largest market after the United States.

BASF in Greater China

At a glance

BASF currently operates 28 major wholly-owned subsidiaries, 7 major joint ventures, and maintains 24 sales offices in Greater China. BASF’s business in Greater China includes Petrochemicals, Intermediates, Performance Materials, Monomers, Dispensers & Pigments, Performance Chemicals, Catalysts, Coatings, Care Chemicals, Nutrition & Health and Agricultural Solutions. These solutions are used in almost all areas of daily life such as in houses, cars, food, agriculture, pharmaceuticals, textile, household goods, electronic equipment and packaging. Over the past 20 years, BASF has invested more than 66 billion in Greater China (more than 49 billion with partners) to build a locally competitive production, marketing, sales, technical service and innovation network.

BASF Shanghai Pudong Innovation Park

An integrated site with global, regional and local activities for research and development, production, sales and marketing, and functional units
- Location: Gaoqiao, Pudong, Shanghai
- Key milestones:
  - Established in 1994
  - Became a wholly-owned BASF entity in 2000
  - Home to the BASF Greater China headquarters (legal entity since 2004, operations since 2012)
  - Innovation Campus Shanghai established in 2012
  - Operating nine production plants and a wastewater treatment plant by end of 2020
- Products: Advanced materials including Ultramid® (polyamide, PA), Ultradur® (polybutylene terephthalate, PBT), polyurethane systems, Elastollan® thermoplasics polyurethane elastomers (TPU) and Celastrol® (microcellular polyurethane), acrylic dispersions & copolymers colorants, detergent, metal complex dyes, leather auxiliaries, polyvinylpyrrolidone (PVP), inverse emulsions for water treatment, 3D printing materials and mobile emissions catalysts

BASF Shanghai Gaoping site

A major production site with one wholly-owned company and three joint ventures
- Location: Shanghai Chemical Industry Park in Gaoping, Shanghai
- Key milestones:
  - Established in 1994
  - First PolyTHF® production in 2002
  - Operating 16 production plants as of the end of 2020
- Major companies:
  - BASF Chemicals Co. Ltd. (wholly-owned)
  - BASF Shanghai Coatings Co. Ltd. (joint venture with Shanghai Huayi Fine Chemical Co., Ltd.)
  - Shanghai Lianheng Isocyanate Co. Ltd. and Shanghai BASF Polycarbonate Company Limited (two joint ventures with several partners)
- Products: Polytetrahydrofuran (PolyTHF®), TDI (toluene diisocyanate), MDI (methylene diphenyl diisocyanate), polycarbonate (Lexan®), precious metals-based salts and solutions, automotive coatings, resins and electrocoat, polyamide polymerization and process catalysts and antioxidant

BASF Nanjing Verbund site

An integrated Verbund site jointly run by BASF and Sinopec (shareholding ratio: 50-50)
- Location: Nanjing Jiangbei New Materials High-tech Park, Jiangbei New Area, Nanjing
- Key milestones:
  - Established in 2000
  - Commercial production since 2005
  - Inauguration of its second phase in 2012
  - Operating 33 production plants by end of 2020
- Products: Low density polyethylene, ethylene-vinyl acetate, ethylene glycol, polystyrene, acrylic acid and acrylic esters, non-ionic surfactants, superabsorbent polymers, n-butanol, iso-butanol, 2-propyl-heptanol, butadie, polyisobutylene, etc.
- Published 2020 facts and figures:
  - Total investment of $5.5 billion
  - 1,968 employees
  - Sales in 2020: approximately €2.0 billion

BASF Nanjing Site

A BASF wholly-owned production site for multiple products, including water-treatment monomers, amine products and coating additives
- Location: Nanjing Jiangbei New Materials High-tech Park, Jiangbei New Area, Nanjing
- Key milestones:
  - Became BASF’s wholly-owned company in 2009, and renamed as BASF Specialty Chemicals (Nanjing) Co. Ltd. in 2011
  - Operating eight plants as of the end of 2020
- Products: Quaternized cationic monomer, polyetheramine, dimethyiaminopropylamine, anionic polycrylic acid, cationic polycrylamide, coating additives, tert.-Butylamine, acrylamide, 1,2-Propyleneimine, and n-Octylamine

BASF Chongqing site

BASF wholly-owned production site for MDI
- Location: Changshou Economic & Technological Development Area, Chongqing
- Key milestones:
  - First MDI production in 2015
  - Completion of new steam methane reformer in 2018
- Product: MDI with annual capacity of 400,000 metric tons

Sales in 2020 (by location of customer): €8.5 billion
Employees (as of December 31, 2020): 8,948
Business development

BASF posted sales of approximately €8.5 billion in 2020 to customers in Greater China. We continue to invest in advanced production facilities supporting regional growth. Our investments give us better responsiveness to customers to deliver high-quality products and solutions. More importantly, we were able to work closely with our suppliers, partners and customers to ensure business continuity as well as health protection despite the uncertainties caused by the global pandemic.

Growing local presence

- Kicking off the piling work of the first plants of BASF Zhanjiang Verbund Site
- BASF and Sinopec expanded capacity for neopentylglycol in Nanjing, China
- Expanding capacities at BASF sites in Shanghai to support customers’ growth

At BASF, we continue to invest in advanced production facilities to support future growth in the region. Our investments allow us to respond faster to customers and deliver high-quality solutions locally.

On May 30, 2020, BASF started piling for the first plants of its Zhanjiang Verbund site. This came as another important milestone in the development of the company’s US$10 billion investment project since its official commencement in November 2019. The first plants will produce engineering plastics and thermoplastic polyurethanes (TPU) to serve the increasing needs of various growth industries in the southern China market and throughout Asia. The first batch of “Made in Zhanjiang” products is expected to be brought to the market by end of 2022.

Reinforcing our commitment to local production, we responded to the growing need for environmentally friendly powder coatings in China. BASF-YPC Company Limited, a 50-50 joint venture between BASF and Sinopec, doubled the production capacity of neopentylglycol (NPG) at its state-of-the-art Verbund site in Nanjing. Its annual capacity has doubled to 80,000 metric tons. In 2020, the company celebrated its 20th anniversary and achieved sales of approximately €2.0 billion.

BASF also increases production capacity for additives at its wholly-owned site in Nanjing to support growth of its customers in China and Asia. The new asset will allow BASF to produce an expanded range of high molecular weight dispersing agents, slip and leveling agents, defoamers and wetting agents locally to serve industries such as coatings, adhesives, printings, and composites.

Sales (by location of customer)\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Million €</th>
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<tbody>
<tr>
<td>2020</td>
<td>8,463</td>
</tr>
<tr>
<td>2019</td>
<td>7,323</td>
</tr>
<tr>
<td>2018</td>
<td>7,213</td>
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\(^1\)The sales data for 2018 has been restated.

In response to various market demands, BASF made a series of strategic investments in its Shanghai operations in 2020. One such investment is the doubling of alkoxylates capacity at our Jinshan site in Shanghai, thereby increasing the overall capacity in the Asia Pacific market. This investment is in response to the rising demand for high-quality alkoxylates in the Asia Pacific market, especially in China. Alkoxylation technology is used in the manufacture of surfactants that are employed in a wide range of industry segments.

To provide a more reliable local supply of high-performance lubricants, BASF has invested to nearly double the production capacity of synthetic ester base stocks at Jinshan site in Shanghai by 2022. Synthetic ester base stocks are essential components in the formulation of high-performance lubricants in refrigeration and air-conditioning, automotive as well as industrial applications, providing several sustainability benefits.

To ensure a stable and timely local supply of high-quality coatings solutions to automotive OEMs, we expanded our resin plant capacity at the Shanghai Caojing site to address the increasing demand for high quality coatings solutions in various growing industries, notably the automotive industry, in Asia and China.

Global acquisitions

- Strengthening capabilities to boost the development of engineering plastics solutions by acquisition of Solvay BASF closed its acquisition of Solvay’s polyamide (PA 6.6) business in January 2020. The transaction broadens BASF’s polyamide capabilities with innovative solutions such as Tecchnyl®. This will enable BASF to support its customers with better engineering plastics solutions for autonomous driving and e-mobility. Meanwhile, BASF has integrated the R&D centers from Solvay into its existing R&D facilities in Shanghai, China, and Seoul, Korea. The enhanced capabilities will boost BASF’s position as a solution provider to develop advanced material solutions for key industries.
Strong partnerships across industries

- Collaborating with Red Avenue to produce certified compostable co-polyester (PBAT).
- Partnering with Mei Tuan and Zhongshan Dongyu to launch new eco-friendly paper food containers in food delivery industry.
- BASF and INOV entered partnership to advance sustainable solutions for the cold chain industry.
- Supporting farmers in China to boost yield and quality of the harvest together with seed companies.
- Close cooperation with a cold storage owner to develop PU insulation panels.
- Building long-term relationship with INOV to advance strength in material innovation.
- BASF and DiDi entered partnership to reshape the delivery industry. BASF and Red Avenue New Materials Group collaborated to produce certified compostable co-polyester (PBAT) in China.

At BASF, we depend on strong partnerships and cross-industry collaboration to develop and promote sustainable solutions. In 2020, BASF has been working with various partners in areas of innovative biodegradable materials, better building materials, cleaner cars, and sustainable agriculture.

As awareness for circular economy grows, consumers increasingly favor innovative plastic solutions that help to close the loop of the food value chain. BASF emphasizes the importance of collaboration and sustainable solutions. For instance, BASF and Mei Tuan partnered with Infinergy® and DiDi to develop and promote sustainable solutions for the new delivery industry.

BASF and Red Avenue New Materials Group collaborated to produce certified compostable co-polyester (PBAT) in China. For the reduction of plastic waste, BASF partnered with Mei Tuan, one of the largest food delivery platforms in China and Zhongshan Dongyu New Material Science and Technology Co., Ltd. to launch new take-away paper food containers coated with new barrier materials from BASF. The new packaging allows reusability of paper and therefore enables reduction of virgin pulp consumption at paper mill. Customers ordering food from Mei Tuan will receive it in this oil resistant, waterproof and portable food box. The partnership includes the design of over ten types of food packaging and production of 100,000 sets in its first phase. There is a QR code on the packaging which leads to a webpage providing further explanation, in order to enhance consumer awareness about the potential environmental impacts of packaging.

BASF partnered with Mei Tuan and Zhongshan Dongyu New Material Science and Technology Co., Ltd. to launch new eco-friendly paper food containers.

In May 2020, BASF signed a strategic cooperation agreement with Didi, a leading mobile transportation platform. BASF will provide the fleet with sustainable automotive refinishing and paint-related products. Designed in Jiangmen, China specifically for the Chinese market, they will reduce volatile organic compounds emissions and meet strict standards implemented across Chinese cities. A dedicated team of experts from BASF will perform timely professional technical services including training for body shop operators.

As the world’s leading rice producer and one of the largest markets for agricultural technology, Chinese farmers are increasingly adopting technology to increase productivity and sustainability. BASF formed partnership with Win-Ail H-Tech Seed Co., Ltd. and Yuan Longping High-Tech Agriculture Co., Ltd. respectively to bring in innovative technology tailored to the needs of rice farmers. We are developing a new non-GMO rice production system that helps Chinese farmers boost yields and the quality of the harvest.

Together with seed companies, BASF boosted agricultural productivity for farmers in China.

BASF advanced strategic partnerships with Shanghai Zhengming Modern Logistics Co., Ltd. (Zhengming). With Zhengming, BASF will develop energy-efficient insulating polyurethane sandwich panels used for refrigerated storages in the cold chain industry in China. BASF will support Zhengming with information, technology and market development, whereas Zhengming has designated BASF as its polyurethane supplier for all joint cold storage projects.

BASF and Shanghai NOV Polyurethane Co., Ltd. (NOV) signed a framework agreement of strategic partnership to serve the increasing demand from various industries in China and overseas. The partners will work together in the area of raw material supply, market expansion, R&D, quality upgrade, environmental protection, and the health and safety of sustainable products. Meanwhile, the partners will strengthen cooperation to develop construction materials and performance materials, further supporting the development of strategic industries.

BASF and INOV strengthened their strategic partnership for sustainable and innovative solutions.

E-commerce and digital business model

- Automated ordering system reduces order-to-ship time from days to hours.
- Consumer-to-Manufacture business model brings new business to Accelerator products.
- Customized digital solutions to enhance GACNE’s paint shop operations.
- Launching innovative Pest Control E-commerce Platform.
- D’HE3™ X app offers one-stop digital experience for beauty industry.

Together with seed companies, BASF boosted agricultural productivity for farmers in China.

BASF and INOV strengthened their strategic partnership for sustainable and innovative solutions.

Investing in digital solutions opens new markets for BASF. In 2020, we have further advanced our e-commerce platforms to improve efficiency and serve customers with digital innovations.

We launched a fully automated ordering system on our online flagship store that enables real-time data transmission between the company’s back-end ordering system and Alibaba’s 1688.com platform. The industry-leading system shortens the order-to-ship time from several days to only two or three hours. As one of the first chemical companies to open online shops on Alibaba, BASF’s flagship store has featured more than 500 products from various business units since it was established in 2018.

Since 2019, BASF has teamed up with Alibaba and co-created Consumer-to-Manufacture (C2M) business model in the chemical industry. Accelerator products such as Hexamoll® DINCH, Glucopon® and Infinergy® that make a substantial sustainability contribution in the value chain have been introduced to consumers on Alibaba’s B2C marketplaces.

BASF and Guangzhou Automobile Group New Energy Co. Ltd. (GACNE), one of the leading automotive manufacturers in China, a subsidiary of Guangzhou Automotive Corporation, strengthened...
strategic partnership to explore digital coatings solutions for the automotive industry. Under the new agreement, BASF will provide a digital platform allowing GACNE to digitize and integrate initially scattered data. Launched in China for the first time, the new platform will support paint shops to improve quality and enhance efficiency. It will be customized to enhance GACNE’s paint shop operations and decision-making process with more efficient ways of data reporting, processing, and analyzing.

With the process of urbanization, people’s demand for the household is increasing. In 2020, BASF launched Mielema, an online-to-offline (O2O) platform, dedicated to providing BASF’s customized value-added services for professional pest control service providers and helping them deliver more competitive pest control treatments.

BASF unveiled its latest achievements in digital innovation in the personal care industry. D’litE3™ X is a digital platform that can provide BASF solutions and scientific data for cosmetic brands in the beauty industry. By providing the information of cosmetic market trends, brand analysis as well as cosmetic products’ ingredients and formulations, D’litE3™ X can offer the digital services to BASF customers and bring them a one-stop experience from consumer insights and market trends to solutions.

**BASF Venture Capital**

* Investing in packaging industry to develop biodegradable materials

BASF Venture Capital invests worldwide in young companies and funds that offer disruptive technologies and transformative business models, with the aim of creating new growth potential for BASF. One of its strategic focus areas is sustainable chemical technologies and materials.

In November 2020, BASF Venture Capital invested in Sunrise Packaging, a leading Chinese manufacturing company specialized in flexible multi-layer coextruded functional packaging materials. Acting as its solely strategic investor, BASF is ready to partner with Sunrise to continuously innovate in the field of environmental protection, especially biodegradable materials, tackling the challenges brought by the climate change and promoting sustainable development.
Supplier management

BASF’s supplier management team leverages industry collaboration and digital technologies to exceed customer expectations and improve overall supply chain sustainability.

BASF Corporate Commitment

We source responsibly.

Advancing sustainable procurement in the chemical industry

- BASF has been a key driver of Together for Sustainability (TfS) that brings consistency to supplier standards, evaluations, and training
- Supplier sustainability training with East China University of Science and Technology (ECUST)

BASF strives to continuously improve sustainability performance in its procurement activities and conducts sustainability evaluations on suppliers. As a founding member of the Together for Sustainability (TfS) initiative, BASF works with leading chemical companies to develop and implement a responsible framework for the supply of goods and services in the chemical industry worldwide. We achieve this by establishing global sustainability standards, conducting supplier assessments, and training suppliers on sustainability topics. With TfS, we significantly improve global sustainability performance with a set of consistent high standards across the chemical supply chain that maximizes positive impact. Suppliers are evaluated through sustainability assessments and audits, both online and on-site. Globally, TfS initiative members conducted 4,675 sustainability assessments and 258 on-site sustainability audits in 2020. In China, BASF conducted 214 sustainability assessments and 40 on-site sustainability audits of local suppliers in 2020. To continuously improve our supplier’s sustainability performance, around 500 participants joined the China Petroleum and Chemical Industry Federation (CPCIF) training in Nanjing.

We continued our work with East China University of Science and Technology (ECUST) to conduct the seventh annual sustainability training. The training covers all aspects of sustainable procurement and operations that help local suppliers to achieve higher industry standards. We trained 66 participants from 43 Chinese suppliers in 2020.

Customer-oriented supply chain

- Ensuring deliveries to customers during pandemic
- Weika app allows customers to track shipments in real-time

As covid-19 hit global supply chains, BASF in China worked to mitigate unprecedented disruptions to customers. We created a cross-functional team to get BASF deliveries to customers. With Chinese cities in lockdown and logistics capacity crippled for several months, we fought for delivery schedules at competitive costs. We communicated solutions in real-time without delays. In addition to existing orders, we supported new urgent demands to keep the flow of raw materials to downstream manufacturers of epidemic prevention and control supplies like sanitizers and personal protection equipment. Many of the measures taken by BASF in China were later implemented in other regions as covid-19 spreads around the globe.

BASF in China moves over 100,000 shipments annually. Shipments can travel by road, rail, and sea before reaching a final destination. In 2020, we developed an app allowing customers to digitally track shipments: the Weika app. It uses GPS signals and Geographic Fencing technology to trace deliveries in real-time. Weka stores relevant documents for each shipment and provides real-time updates to customers.

As one of the leading chemical companies, BASF was consulted by the Chinese government for a new regulation (JTT 617) addressing the transportation of dangerous goods. BASF brought its expertise from various developed markets to support the drafting and offered multiple training sessions after the implementation.

Environmental protection, health and safety

Protecting people and the environment is our top priority.

Health and safety

We produce safely for people and the environment.

Product stewardship

- Extensive chemical safety information on all BASF products is available to customers
- Promoting science-based product stewardship
- Environmental risk assessment won China Petroleum and Chemical Industry Federation award

Trust starts with transparency. Our customers can trust that BASF stands behind every batch of product. We do that by fully evaluating the safety of our products starting from research and development, onto production, and through customer applications. Customers can trust that we have measures in place to ensure our products do not pose any threat to human or environmental health when they are used as intended.

BASF provides extensive information on all our chemical sales products to our customers with safety data sheets (SDS) in around 40 languages, including Chinese. The company also incorporates the latest regulatory requirements in China in its product safety system to ensure its local safety data sheets and product safety labels are in compliance with China’s regulatory framework. In addition to the SDS and safety label, we also provide our customers with the Information Sheet Product Safety (ISP) and Declaration of Compliance (DOC) for extensive information on product safety.

We promote trusted science-based product stewardship practices in Greater China by contributing to industry regulations and guidelines for chemical safety. Our collaboration with local authorities through associations allows us to share our expertise on regulation and compliance management through various projects and events. In 2020, over 200 customers and suppliers in China participated in events aimed at fulfilling industry-specific product stewardship requirements.

Chairing the Regulatory Working Group for China Petroleum and Chemical Industry Federation (CPCIF), BASF was an active contributor to a task force assessing chemical environmental hazards in 2020 and was honored with a “Valuable Contribution” award from CPCIF.

At BASF, protecting people and the environment is our top priority.
Environmental protection, health and safety

Process safety

- Process safety experts regularly review safety plans
- Safety incident rate drops with Operational Integrity Program

At BASF, we are committed to the safety of people and environment. Our commitment can be seen in various key performance indicators tracking safety metrics and in numerous teams dedicated to continuously improving safety processes. All BASF sites adhere to strict safety procedures. BASF’s global process of safety standards provides the framework for the safe construction and operation of plants. Our experts have developed a protection plan with the appropriate safety review for every plant considering the key aspects of safety, health and environmental protection – from conception to startup – and stipulated specific protection measures.

We prepare extensive mitigation plans concerning the management of energy and hazardous materials involved in the storage, reaction, and physical processing occurring in our operations. To maintain the highest safety standards throughout the lifecycle of all BASF sites, qualified process safety experts review mitigation plans regularly. BASF regularly updates sites’ safety concepts in accordance with changing technologies and as safety inspections advise. Software systems efficiently track site safety concepts, implementation plans, actions taken, and necessary documentation.

Effectively reducing process safety incidents starts with knowing the potential risks. In 2020, we conducted re-HAZOP (Hazard and Operability Analysis) following local regulation for the plant involved with “two keys and one major.” We quarterly track the two leading indicators to improve the process safety performance.

We follow the global consistent process to manage changes, update the management of change requirement in China, to better address deficiencies, improve risk identification and control for the changes in plant.

With a strong network of global safety resources, BASF has a global health and safety team dedicated to tracking and sharing process safety incidents all over the globe. We work with other regions to promote initiatives and discuss incidents. Every month the Greater China team translates global incident reports into local languages to share lessons learned and best practices across the region. Evaluating safety incident root causes encourages teams to think critically through potential safety risks and update processes when needed.

Tracking process safety incidents is also a key performance indicator. BASF’s global goal is to reduce the safety incident rate to less than 0.1 per 200,000 working hours by 2025. In 2020, Greater China’s process safety incident rate was 0.02 per 200,000 working hours. Greater China’s success can be attributed to an Operational Integrity Program focused on continual improvement of incident management that investigates all safety incidents, analyzes root causes, and uses findings to implement changes as needed.

### Process safety incidents (PSI)

<table>
<thead>
<tr>
<th>Year</th>
<th>PSI Rate per 200,000 working hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.02</td>
</tr>
<tr>
<td>2019</td>
<td>0.03</td>
</tr>
<tr>
<td>2018</td>
<td>0.05</td>
</tr>
</tbody>
</table>

Transportation and distribution safety

- Perpetually contributing to road safety regulations
- Site Logistics Operation in BASF’s Pudong site improves traffic safety

Keeping chemicals safe on the road is in everyone’s best interest. That’s why, in Greater China, we are steadily improving domestic chemical transportation by assessing the road safety of our carriers and advising new regulations to improve transportation safety.

In 2018, we helped establish the Chemical Road Safety Assessment System (CRSAS), a network of logistic partners focusing on maintaining road safety through assessments. In 2020, CRSAS membership grew to include a total of 35 chemical companies and 280 logistics companies. The network also held six public online training reaching over 6,000 audiences members.

Given the vital experience BASF has in the chemical transportation, we supported authorities strengthen regulations for safer and more sustainable transportation of chemicals including dangerous goods. By sharing our experience and expertise, we contributed to the regulation JT/T 617 announced in 2020. The new regulation raises transportation safety standards for the chemical industry. BASF Greater China was awarded the second prize by the China Highway & Transportation Society Science and Technology Award for its outstanding contribution to the “Regulations Concerning Road Transport of Dangerous Goods” in 2020.

BASF launched a safety program called Site Logistic Operation in 2020 to address the increasing traffic at the Shanghai Pudong Innovation Park. To alleviate traffic concerns, nearby space was acquired and integrated into an on-site truck safety inspection center. The measure significantly reduced the unqualified rate of truck safety inspection.

Emergency response

- Ensuring crisis readiness with regular review of response systems
- New firefighting capabilities in Caojing site, Shanghai

In the event of a crisis, our global, regional or local emergency response plans and crisis management structures are engaged, depending on the impact scope. During 2020, we tested and strengthened our emergency response plans by reacting to the covid-19 pandemic with professionalism. We have implemented additional measures and are always ready to keep our employees and communities protected.

BASF stays alert by conducting regular training, monitoring updates and equipment, and enacting emergency response drills across our sites. Experts carry out fire prevention inspections regularly and verify if all safety licenses are in good standing. In 2020, BASF upgraded its fire and rescue capacity with the addition of new fire engines at BASF Chemicals Co. Ltd., located at the Shanghai Chemical Industry Park in Caojing, Shanghai. This demonstrates our ongoing commitment and investments to keep our sites and the community safe.

Another investment made to emergency response management is in new technology, in line with BASF’s strategic vision to expand digitalization across our operation. It allows us to communicate directly with external associations and stay up-to-date on regulatory changes. As we learn of changes or new safety tips we regularly host open house events to share them with the neighbors in our communities.

We conduct emergency response drills at all sites to stay alert.

We have professional firefighting capability based on emergency response system.
We are also anticipating and enacting new measures to ensuring process compliance when dealing with sensitive information. We have a global goal of reducing occupational safety incidents to a rate of no more than 0.1 per 200,000 working hours by 2025. In 2020, we recorded 0.04 work-related lost-time injuries per 200,000 working hours and no fatality at BASF sites in Greater China.

Since 2018, BASF adapted key performance indicators in the global reporting of lost-time injury rate, based on the number of occupational safety incidents per 200,000 working hours of BASF employees, leased personnel, and contractors. We have a global goal of reducing occupational safety incidents to a rate of no more than 0.1 per 200,000 working hours by 2025. In 2020, we recorded 0.04 work-related lost-time injuries per 200,000 working hours and no fatality at BASF sites in Greater China.

We measure our performance in health protection using the Health Performance Index (HPI). The HPI comprises five components: recognized occupational diseases, medical emergency preparedness, first aid, preventive medicine, and health promotion. Each component contributes a maximum of 0.2 to the total score, meaning that the highest possible score is 1.0. We aim to reach a value of more than 0.9 every year. With an HPI of 0.92, we once again reached the goal in 2020 (2019: 0.97).

As 2020 posed an unprecedented threat to human health, BASF sites established and regularly updated measures following the latest guidelines issued by national and municipal Centers for Disease Control and Prevention. Our team in Greater China went to great lengths to carry out epidemic prevention. For example, at the BASF Shanghai Pudong Innovation Park, we distributed the appropriate masks every week, disinfected all public areas and cleaned the air conditioning systems regularly, took temperatures of everyone entering the site daily, and enforced social distancing with special seating arrangements.

Globally, we launched the “protect yourself and others” campaign focusing on the importance of personal hygiene and adopting healthy habits both at work and home. In Greater China, the campaign consisted of e-learnings focusing specifically on hand-washing, mask selection and wearing, and disinfection. Teams enhanced hygiene standards by learning proper techniques for fitting respirators and minimizing risks of cross-infection. BASF health check-ups laid the foundation of our global health program and are still offered to employees at regular intervals.

Environmental protection, health and safety
Energy efficiency and environmental protection

As an energy-intensive company, we are committed to energy efficiency and global climate protection. We want to further reduce emissions along the value chain. To achieve this, we rely on efficient technologies for generating steam and electricity, for example, and the increased use of renewable energies. We make our production processes as energy efficient as possible with the help of comprehensive renewable energies. We make our production processes as energy efficient as possible with the help of comprehensive renewable energies.

BASF Corporate Commitment
We produce efficiently.

Energy

- Energy consumption by output is stable with less steam and fuel consumption in 2020
- Rolling out certified energy management systems at all relevant sites

While COVID-19 slowed production at the beginning of 2020, BASF has not only recovered, but even increased its production output in Greater China. At the same time, stable level of total energy consumption was maintained, making progress towards our goal to reduce energy consumption per ton of product. Electricity consumption increased due to higher production capacity. In 2020, totaled 0.784 million megawatt hours (MWh) in 2020 (2019: 0.726 million MWh). Steam consumption decreased 2% from 2019 despite an increase in production outputs this year, totaled 3.296 million metric tons (2019: 3.353 million metric tons). Fuel consumption for our central energy supply has been declining since 2018. Fuel consumption has further decreased by 4% to 0.834 million MWh (2019: 0.872 million MWh). This year-over-year decline is a result of continued process optimization. One site in Shanghai improved a steam trap system to diminish loss. Another site in Shanghai optimized a chemical conversion process, saving thousands tons of steam.

In 2020, many sites in Greater China invested in energy savings measures. For example, one site in Jiangsu improved electricity utilization efficiency by installing two control valves in chillers. A site in Shanghai achieved steam savings by replacing steam jets with a vacuum system. A site in Chongqing optimized its cooling water system by installing a meter that monitors and adjusts the flow of electricity as needed. This optimization project prevents hundreds of tons of CO2 from being emitted.

In addition to site-specific upgrades, Greater China is collaborating with external partners to ensure broader environmental protection. Eight sites in Shanghai have been actively participating in the local pilot carbon emissions trading scheme (ETB). We also work closely with industry associations such as China Petroleum and Chemical Industry Federation and the Association of International Chemical Manufacturers to prepare for the national ETIS and engage in dialogue with relevant authorities.

In 2020, BASF has set the goal of introducing certified energy management systems (DIN EN ISO 50001) at all relevant production sites. Since 2016, several sites in Greater China have been ISO 50001 certified. All energy efficiency measures are recorded in a global database, available as best practices for all our sites worldwide.

Emissions to air

- Greenhouse gas (GHG) and emissions to air reduce despite increases in output

BASF is setting itself even more ambitious goals on its journey to climate neutrality and wants to achieve net zero emissions by 2050. Based on the most recent progress in developing low-emission and CO2-free technologies, the company is also significantly raising its ambition target for reductions in greenhouse gas emissions: BASF now wants to reduce its greenhouse gas emissions worldwide by 25% compared with 2018. To contribute to this ambitious goal, all sites in Greater China have taken measures to reduce GHG emissions.

In 2020, GHG emissions from BASF chemical operations in Greater China totaled 1,101 million metric tons, a 0.7% decrease from last year (2019: 1,109 million metric tons) despite growth in production volumes. This decrease can be attributed to many sites across the region. One site in Shanghai modified a spin flash dryer feeding system to save natural gas. Facilities with high energy consumption were identified and projects were undertaken to reduce. For example, one site in Guangdong upgraded its thermal oxidation furnace feeding control system to reduce diesel oil consumption. A site in Jiangsu reduced its nitrogen consumption by optimizing its feeding system. The Caojing and Pudong sites in Shanghai started up photovoltaic plants with a nameplate capacity of around 1,300kWp (kilowatt peak) in 2020 to further reduce our dependency on energy derived from fossil fuels.

In addition to GHG emissions, BASF measures emissions of other air pollutants, including inorganic compounds like carbon monoxide (CO), sulfur oxides (SOx), nitrogen oxides (NOx) and ammonia, as well as dust or non-methane volatile organic compounds (NMVOC). In 2020, emissions to air from BASF’s chemical operations in Greater China decreased 16% from the previous year, totaling 252 metric tons (2019: 299 metric tons). We attribute this decline in emissions to investments made at several production sites involving the treatment process of NMVOCs. Sites in Shanghai and Jiangsu installed online monitoring and internal alarms to signal and avoid potential emissions.

Water

- Sustainable water management is aligned with global standards

BASF has presented its roadmap to climate neutrality aiming to achieve net zero CO2 emissions globally by 2050.

Greenhouse gas emissions

<table>
<thead>
<tr>
<th>Metric tons of CO2 equivalent</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO2 equivalents</td>
<td>1,101</td>
<td>1,109</td>
<td>1,128</td>
</tr>
</tbody>
</table>

Air pollutants (without CH4)

<table>
<thead>
<tr>
<th>Metric tons</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO2 equivalents</td>
<td>1,101</td>
<td>1,109</td>
<td>1,128</td>
</tr>
</tbody>
</table>

Air pollutants consist of CO, NMVOC, PM10, PM2.5, non-methane volatile organic compounds (NMVOC), and other inorganic compounds.

Water protection plans are implemented as per the Responsible Care® initiative

- New sites and projects drive water consumption in 2020

Water is a scarce resource critical to both sustaining life and creating chemistry. Water can be used as a coolant, solvent, and cleaning agent. At BASF, our products depend on it. Consequently, we have global goals concerning sustainable water management and we will minimize the impact to the environment.

Emissions to water

<table>
<thead>
<tr>
<th>Metric tons</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic substances</td>
<td>129</td>
<td>125</td>
<td>130</td>
</tr>
<tr>
<td>Nitrogen</td>
<td>13</td>
<td>12</td>
<td>11</td>
</tr>
<tr>
<td>Heavy metals</td>
<td>0.03</td>
<td>0.02</td>
<td>0.03</td>
</tr>
</tbody>
</table>

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Environmental protection, health and safety
remain committed to using water responsibly along the entire value chain – especially in production sites’ water catchment areas. To conserve water, BASF sites in Greater China implemented group requirements aligned with globally applicable standards. BASF sites located in water-stressed areas in Greater China have completed the European Water Stewardship (EWS) Project, and two additional sites are scheduled in 2025.

To avoid unanticipated emissions and pollution of surface or groundwater, each site has a wastewater protection strategy as required by the Responsible Care® initiative to which BASF is a member. Water protection plans include risk assessments to identify potential risks of unexpected wastewater emissions, implementation plans to monitor wastewater emissions, and audits to ensure implementation and compliance. In 2020, we added more online monitoring systems to record relevant pollutants more promptly in several sites across Greater China. With the launch of new sites and projects in Greater China to support regional market growth, BASF was not able to sustain the sharp drop in water consumption from the previous year. The total water supply in 2020 in Greater China was 9.1 million cubic meters (2019: 8.0 million cubic meters). Among which, 3.5 million cubic meters were used in production while the rest was largely for cooling purposes. BASF reuses its cooling water to reduce the overall water use.

The recirculated water used for cooling in BASF’s Greater China sites amounted to 557 million cubic meters in 2020 (2019: 546 million cubic meters). The slight increase was the result of the expansion of water cooling systems at some sites to keep up with growing production needs.

Waste

- Waste recovery rate improved in 2020 while waste volume grew
- Conducting regular audits of external waste disposal companies

When possible, BASF aims to design products and processes that do not generate waste. If waste is generated, we explore options to recycle leftover materials or divert waste materials into efficient energy recovery at BASF’s Verbund site. Waste from BASF’s chemical operations in Greater China totaled 91,227 metric tons in 2020, a 12.4% increase from last year (2019: 81,136 metric tons) due to increase in production. However, the recovery rate increased to 72% in 2020, up from 66% in 2019. In efforts to reduce waste and encourage recycling, one site in Shanghai recovered products that didn’t match specifications by developing a new filtration process. Another site in Shanghai optimized processes to reduce waste generated while a site in Guangdong reduced hazardous waste by package/absorbent adjustment.

Auditing waste management occurs on a regular basis across the region. We audit external waste disposal companies to ensure that hazardous waste is disposed of properly and in accordance with local requirements. We monitor site soil and groundwater conditions in Greater China to prevent today’s waste from becoming tomorrow’s contamination. Conditions have been documented in a global database since 2013.

Environment protection, health and safety

Environmental protection, health and safety

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Environment protection, health and safety

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Employees and society

Employees

Our employees make a significant contribution to the success of BASF. We want to attract and retain talented people and support them in their career development. At BASF, people are one of the main factors for sustainable growth. For years, BASF has been dedicated to enhancing employee competencies and motivation that will sustain competitive advantage.

As of the end of 2020, BASF in Greater China had a total of 8,948 employees (2019: 9,230).

<table>
<thead>
<tr>
<th>Number of employees (as of December 31)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
</tr>
<tr>
<td>2019</td>
</tr>
<tr>
<td>2018</td>
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</tbody>
</table>

Recruitment

- Looking for young talents through BASF “Grow” Graduate Program®
- Digitalization helps BASF create chemistry and boosts recruitment efficiency
- Bringing new front-line talents to BASF by strategic school-enterprise collaboration

Finding right people for right positions aims at the success of BASF. In Greater China, we have developed a variety of recruitment programs to appeal potential candidates. BASF “Grow” Graduate Program® is committed to seeking and developing talented, passionate graduates who will lead changes and make an impact. It has long been offering customized rotations, systematic learning opportunities and on-the-job trainings to accelerate a sustainable pipeline of young aspirants. For example, the new talent and inspiration are much needed at a time when BASF Zhanjiang Verbund site commences. It provides a practical training environment for graduates to witness the construction of an integrated chemical production site and experience the smart-manufacturing concept, which helps them develop a solid foundation of knowledge and unleash potential for future success.

Digital technology provides new impetus to link recruiters and talents and social media are driving recruiting more efficient and productive. In 2020, we focused more on proactive interactions with talents by use of digital tools. We launched a new campus branding campaign through social media to share career opportunities at BASF and meanwhile leveraged artificial intelligence technology to enhance interview experience. It leads to wider publicity of BASF career opportunities.

Collaboration with vocational schools also plays a vital role in recruiting front-line talents across the country. Sharing the same vision of cultivating talents in chemical industry, BASF has been partnering with vocational schools to provide well-designed vocational training in manufacturing. With the commencement of Zhanjiang Verbund site, BASF has recently started to cooperate with vocational schools in south China to develop new vocational curriculums which emphasize more on operational trainings to offer hands-on experience to students. In 2020, we extended school-enterprise collaborations with colleges and universities, with the prospect of fostering more junior research technicians for BASF.

Career development

Stand-out Development Program focuses on business acumen

- Integrating CORE Values to enhance the culture of leadership

Mobile-learning accounts for over 10,000 training hours

We believe that the success of our business and the success of our people go hand in hand. Once we have found the right people, we give them the best opportunities to fulfill themselves. BASF launched the Stand-out Development Program for employees to step out of their day-to-day roles and engage in a broader array of company projects. It is an opportunity for employees to grow business acumen and diversity perspectives while working on exciting new challenges. Nominated by leaders, employees are encouraged to jump out of their comfort zones and get into a real-life cross-functional collaboration environment. In 2020, the project topics included smart manufacturing, finding sustainable solutions, and integrating cutting-edge technology into today’s business models. The program is sponsored by the senior management with their mentorship, focused on inspiring creative solutions for business challenges and providing platform for talents to develop and grow.

Demonstrating excellent leadership is essential at BASF – now more than ever in these changing and challenging times. To continually strengthen our leadership culture, we sharpened our focus with the CORE Leadership Values: Creative, Open, Responsible, and Entrepreneurial. CORE Values define how we work with our teams, employees and society.
BASF in Greater China Report 2020

Employee engagement

- **Employee Voices survey** finds more than 82% of BASF employees strongly feel they can thrive at work
- **FEEDBack & Forward engagement tool** offered to all leaders
- **Offering Flexible Working Arrangements**
- **Launching BASF Employee Portal in Greater China**

BASF is committed to establishing a safe, diverse, and inclusive workplace where all employees feel engaged in the work they do. We evaluate employee engagement through a global employee survey called Employee Voices. In 2020, BASF continued to utilize the anonymous online tool measuring responses for agility, recognition, inclusion, innovation, customer focus, and development opportunities. The results showed a positive trend whereas more than 82% of the participants feel that at BASF, they can thrive and perform at their best.

Regular feedback plays an important role in the development of leaders. The leadership feedback tool FEEDBack & Forward was introduced for collecting feedback from a wide range of employees on individual leaders. The initiative aimed to encourage leaders to self-reflect for development, establish trust between leaders and employees, as well as promote the culture of openness. In 2020, the FEEDBack & Forward program also addressed issues on crisis management when facing uncertainties such as covid-19. Now, FEEDBack & Forward program is widely available to all employees and sets consistent expectations of leaders at all levels.

Creating an inclusive working environment for BASF’s inclusive and excellent workforce in 2020 involves balancing business needs with diverse employee needs. To achieve this balance, we designed Flexible Work Arrangements as part of a larger “Future of Work @ BASF” initiative. We offered flexibility in both working hours and workplace settings outside of designated office space. The key is to enable greater degrees of flexibility on where, when and how to work while ensuring a maximum level of connectedness and networking.

BASF is leveraging digital solutions to enhance employee experience. In 2020, we introduced the BASF Employee Portal in China. BASF Employee Portal aims to provide more comprehensive information to employees daily, which includes several main channels for Human Resources, Administration Management, Environment, Health and Safety, Corporate Communication and Trade Union. It has been proven as an effective way for our company to deliver information into the palms of employees. Piloted at BASF Shanghai Rudong Innovation Park and Rudong Site in December 2020, it will soon be available to all China-based employees.

Cultivating a diverse and inclusive workplace

- **Progress made in increasing the proportion of women in leadership positions**
- **Employee engagement**

BASF recognizes the value that workplace diversity creates for long-term success. That is why we strategically plan to increase women’s proportion in leadership roles to 30% by 2030. We have made important progress toward this goal. In the BASF Group, the global proportion of female leaders with disciplinary responsibility was 24.3% at the end of 2020 (2019: 23.0%). We intend to employ various measures to reach our ambitious target.

All employees are offered equal opportunities at BASF, regardless of gender, age, and nationality. In 2020, 28.4% of BASF employees in Greater China were female. The most substantial proportion (58.3%) of employees at BASF in Greater China was in the 26-39-year-old range (2019: 59.1%).

Compliance

Our Group-wide Compliance Program aims to ensure adherence to legal regulations, the company’s internal guidelines and ethical business practices. Our employee Code of Conduct firmly embeds these mandatory standards into day-to-day business. Members of the Board of Executive Directors are also expressly obligated to follow these principles.

Compliance Program and Code of Conduct

- **Integrated into corporate values**
- **Regular compliance training for employees**
- **New Code of Conduct “We are BASF”**

BASF’s Compliance Program is based on our corporate values and voluntary commitments, international standards, as well as applicable local laws and regulations. It describes our commitment to responsible conduct and expectations around how all BASF employees interact with business partners, officials, coworkers, and the community. At the core of our Compliance Program is the global, standardized Code of Conduct.

All employees and managers are obligated to adhere to its guidelines, which cover topics ranging from corruption and antitrust laws to human rights, labor and social standards, conflicts of interest and trade control, and protection of data privacy. BASF’s global Code of Conduct from 2013 was thoroughly revised and republished in June 2020. The content of the new Code of Conduct is fundamentally the same as that of the previous global Code of Conduct but has been supplemented with specific additional topics. New sections include “Digital Responsibility” and “How We Make Decisions.” A greater emphasis is placed on the importance of raising concerns openly and speaking up when our gut feeling tells us to. A further focus of the new version is its modern design, which offers employees more user-friendly features such as case studies, frequently asked questions and additional references. A new internal online platform and the corresponding app are available for the employees in Greater China, providing them continuously with up-to-date content, interactive educational options as well as direct contact to subject specialists.

Abiding by compliance standards is the foundation of responsible leadership. This has also been embedded in our values. We are convinced that compliance with these standards will play a key role in securing our company’s long-term success. Our efforts are principally aimed at preventing violations from the outset.
One key element in the prevention of compliance violations is compulsory training and workshops held as classroom or online courses. All employees in Greater China are required within a prescribed time frame to take part in basic compliance training, refresher courses and special tutorials dealing with, for example, antitrust legislation, taxes or trade control regulations. In total, more than 1,200 participants in Mainland China received around 14 sessions of compliance training in 2020. In addition, the new Code of Conduct contains a section dedicated to leading with integrity. Newly appointed senior executives therefore receive special training on compliance. Course materials and formats are constantly updated, taking into account the specific risks of individual target groups and business areas.

Compliance culture at BASF Greater China

We firmly believe that for corporate responsibility to be a success, there must be an active culture of living these guidelines within the company. Thanks to the early introduction of our compliance standards, which were consolidated in our global Code of Conduct in 2013 and republished in June 2020 in our currently applicable global Code of Conduct, these are firmly established and recognized. We expect all employees to act in line with these compliance principles. Managers play a key role here – they serve as an example of and communicate our values and culture both internally and externally.

Monitoring adherence to our compliance principles

At global level, BASF’s Chief Compliance Officer (CCO) reports directly to the Chairman of the Board of Executive Directors and manages the further development of our global compliance organization and our Compliance Management System. The CCO is supported in this task by the Corporate Compliance unit and more than 100 compliance officers worldwide in the divisions, regions and countries, including Greater China.

We particularly encourage our employees to actively and promptly seek guidance if in doubt. They can consult their managers, specialist departments, such as the Legal department, and company compliance officers. The new internal platform and corresponding app also help employees to access advice by enabling direct contact. In addition, we have set up external hotlines that our employees can use – including anonymously – to report potential violations of laws or company guidelines. The hotline is also open to the public. Each concern is documented according to specific criteria, properly investigated in line with standard internal procedures and answered as quickly as possible. The outcome of the investigation as well as any measures taken are documented accordingly and included in internal reports.

In 2020, a number of calls and emails were received by our external hotlines in Mainland China. The information received related to all categories of our Code of Conduct. We carefully investigated all cases of suspected misconduct that came to our attention and, when necessary, took countermeasures on a case-by-case basis. These included, for example, improved control mechanisms, additional informational and training measures, clarification and expansion of the relevant internal regulations, as well as disciplinary measures as appropriate.

In 2020, our compliance team paid close attention to China’s Corporate Social Credit System (CSCS). To best safeguard BASF’s compliance performance and rating level under CSCS, BASF has established internal risk assessment mechanism and trained more than 300 employees accordingly. The corresponding company requirement was published in 2020 to define the roles and responsibilities of key stakeholders in CSCS, to set up regular monitoring process and to provide timely regulatory updates.

At BASF, we are strictly committed to high standards of legal compliance and business ethics.

Social engagement

When a global pandemic disrupts everyday life, BASF responds by providing assistance from the very beginning. In addition to extra supports to the healthcare cause, we continue to focus on promoting science education, cleaning the planet, and putting smiles on faces.

“Helping Hands” Campaign

BASF created the “Helping Hands” Campaign, a global program in response to coronavirus pandemic. In Greater China, BASF donated a total of RMB 2,100,000 as well as medical supplies valued at over RMB 650,000 in Shanghai, Zhanjiang, Chongqing and Nanjing. In addition, we used our procurement networks to purchase more than 100 million protective masks in China and donate these to the Federal Republic of Germany and the state of Rhineland-Palatinate. BASF Taiwan also worked with the European Chamber of Commerce Taiwan and the European Economic and Trade Office to donate medical supplies to Europe through the “RescueEU Offer” campaign.

Community engagement

• Community Advisory Panels launched in Zhanjiang opens communication with the local community
• Dialog with NGOs featuring “circular plastics and carbon neutrality”

At BASF, we are committed to growing with the local communities in which we operate with transparency and open dialog. To support and ensure mutual understanding with our neighbors, we have been conducting community engagement programs in Greater China for over two decades.
Community Advisory Panels (CAPs) are one of the most important platforms to engage communities around BASF production sites. Consisted of representatives from different sectors in the community, CAP members meet regularly to discuss topics of mutual interest. In Greater China, BASF has longstanding CAPs in Shanghai, Chongqing, and Nanjing. In August 2020, BASF officially launched a CAP in Zhanjiang to establish two-way communication with the local community about the BASF Zhanjiang Verbund site. Over 500 members from the local community responded to the call-for-application. 22 local residents from different background and age groups attended the first CAP meeting to discuss the progress of the project and how BASF can contribute to sustainable development in Zhanjiang. Most of them are from Donghai Island where the site is located.

In January 2021, 20 representatives from environmental and educational non-governmental organizations (NGOs) in China were invited to BASF’s annual stakeholder dialog in Shanghai. Focusing on “circular plastics and cartoon neutrality”, BASF executives and experts shared with the NGO representatives their commitments to sustainability along the value chain and introduced the company’s chemistry-based innovation and latest programs contributing to plastics circular economy and climate protection. Participants also co-created collaboration programs addressing the challenges of plastic pollution and how to leverage stakeholders’ resource and expertise for raising awareness on environment protection through public education.

Science education

- Supporting Xuhui District to promote science in Shanghai
- Community Science Talk excites people with science
- Launching BASF® Kids’ Lab Community Mini program on WeChat
- Renovating a library and donating books to a primary school in Korla, Xinjiang
- “Fascinating Chemistry” as one of the most popular elective courses in Peking University

In 2020, BASF hit the streets to promote science education. We joined forces with the Xujiadu Science and Technology Association and the office of Xujiadu District to host a two-month public exhibition themed “Smart Science, Better Life”. Located at Henshan Lane, an urban public walkway at the center of downtown Shanghai, the creative display explained the science behind food and packaging, nutrition and health, personal care, and lifestyle.

BASF Community Science Talk aims to create a platform to bridge the connection with local communities through knowledge sharing with our BASF scientists. In 2020, we launched various activities in order to help children in the boarding school get through in winter days with books, we renovated the library and donated books and facilities to nomadic children in Korla, Xinjiang, at the Hejian Bayan Bulak Boarding School. BASF volunteers are also planning to host regular reading clubs for the students as well. In Zhenjiang, BASF employees joined the Responsible Care into the Campus Program. They offered chemistry lessons to students at Ping Chang Primary School, offering them the first experience in chemistry and the opportunities it entails.

Chemistry is part of everyday life; it is not only for chemistry majors. BASF co-developed a chemistry course with Peking University for freshmen with non-chemical backgrounds to offer a glimpse of how chemistry plays an essential role in our daily life. Since its launch in 2003, it has become one of the most popular elective courses in Peking University. The content has been updated recently and in 2020, nearly 200 students enrolled in the course. The faculty consists of renowned professors and BASF scientists. Through vivid presentations and real-life examples, students learn different aspects of chemistry and insights into the chemical industry, and conduct hands-on chemical experiments.

Volunteering for people and the planet

- BASF commits to reducing and eliminating plastic waste in our environment
- Employees across Greater China participated in clean-up events
- Volunteers help community members face hardships

In June 2020, the Alliance to End Plastic Wastes (AEPW) announced a strategic partnership with China Petroleum and Chemical Industry Federation (CPCIF) to jointly promote the reduction and elimination of plastic waste in the natural environment in China. As a founding member of AEPW, BASF continues to work with both partners to advance solutions and work toward a circular plastic economy. BASF supported AEPW’s All Together Global Cleanup Campaign in 2020 by participating in cleanup activities across the region. Our employee volunteers showed tremendous commitment to protecting our planet from plastic waste and other pollution. In cooperation with Pickup China, a Shanghai-based environmental non-governmental organization, 120 BASF volunteers in Shanghai

Employees and society

Employees and society
Employees of BASF Taiwan Kaohsiung site and Agricultural Solution Farm in Pingtung participated in the Cijin beach clean-up event.

BASF Taiwan Volunteer Club held Christmas celebration activities for social welfare organizations.

Dr. Jan Nouwen, General Manager of BASF Chongqing site, visited a local nursing home and showed soliciation for elderly people.

cleaned up around 120 kilograms of plastic wastes and other along the Suzhou River. BASF employees and their family members in Taiwan also actively participated in beach clean-up events at Baisha Bay and Cijin Beach.

Struggling between lockdowns and travel restrictions, 2020 proved a difficult year for many, especially for those underprivileged in our society. During the Mid-Autumn Festival, BASF employee volunteers in Taiwan participated in the event held by Huaxian Social Welfare Foundation to give their care for 20 elderly people who live alone. In Chongqing site, BASF volunteers visited and delivered gifts to elderly people in nursing home. During Christmas, BASF volunteers in Taiwan hosted celebration activities for the Reindeer Children’s Home, which cares for orphans and underprivileged children suffering hardships, and Kindergarten, which cares for people with intellectual disabilities, bringing holiday cheer to those who may otherwise be deprived.

Further Information

Social engagement spending in Greater China

Around €0.5 million, including donations, sponsorship and own projects in 2020

Selected prizes and awards

Recognizing our commitment to sustainability and social engagement in Greater China, BASF received the “Best Corporate Citizenship” award from 21st Century Media Group for the sixteenth year in a row. BASF was also named “Outstanding Responsible Enterprise” by Southern Weekly Media Group for the thirteenth consecutive year. BASF ranked sixth by the Taiwan-based business publication CommonWealth Magazine in the “multinational companies” category of its annual “Excellence in Corporate Social Responsibility” ranking.

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