

News Release



BASF starts mining solutions venture in China

- **Approval received from relevant antitrust authorities**
- **Company takes a leading position in solutions to improve safety in the coal mining industry**

Ji'Ning, China – October 24, 2011 – BASF and Ji'Ning Hock Mining & Engineering Equipment Company Limited (“Hock”) have received approval from all relevant antitrust authorities in China for the formation of BASF Hock Mining Chemical (China) Company Limited. BASF takes a 75% majority stake in the new venture. The company will continue Hock’s existing business activities in the field of chemical injection and cavity filling products for coal mining and other underground applications.

“With this investment BASF demonstrates its long term commitment to the underground construction and coal mining industry on a global basis. We will bring our best technologies to the industry in China and around the world,” said Dr. Tilman Krauch, President Construction Chemicals at BASF. “With its well-established market position and reputation in the coal mining industry, Hock provides both product expertise and a strong customer base. Combined with BASF’s technology capabilities, expertise in environment, health, and safety as well as strength in innovation, the new venture is set to be an important partner to local as well as global mining experts.” In 2010, Hock had sales of roughly €50 million.

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While injection technology has been present in European markets such as Germany for the past 30 years, it was only introduced in China 10 years ago. Through chemical injection and cavity filling, substances such as polyurethanes or other construction chemicals can be introduced into fractured rock, sands, gravel or coal to avoid water or gas accumulation and stabilize cavities in tunnels.

“Both BASF and Hock share the same philosophy on developing high quality safety measures for mining and underground construction projects. I am happy to stay and contribute to the new company,” said Mr. Jingsheng Cui, General Manager of BASF Hock Mining Chemical (China) Company Limited and founder of Hock. “With this new joint venture we can match local and international expertise to better serve mining customers in this important growing market.”

There is a growing market for solutions serving the coal mining industry, driven by the continuing growth in demand for coal. Demand is expected to rise for at least the next 20 years, primarily in the non-OECD countries such as China and India where coal is used for power generation, for steel and cement production, and as a raw material in the chemical industry.

About the Construction Chemicals division

BASF's Construction Chemicals division is the leading supplier of chemical systems and formulations for the construction industry. Continuous innovation and tailor-made solutions ensure its customers are more successful. Its Admixture Systems business unit specifically helps customers in the ready-mix, precast, manufactured concrete and underground construction industries. The Construction Systems unit offers a wide range of products for sports and industrial flooring, external renders and wall insulation, expansion joints, wood preservatives as well as specialist repair mortars, tile adhesives and waterproofing membranes. The division operates production sites and sales centers in more than 50 countries and achieved sales of about €2.1 billion with approximately 6,900 employees in 2010.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products, and agricultural products to oil and gas. As a reliable partner, BASF creates chemistry to help its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF posted sales of more than €63.9 billion in 2010 and had approximately 109,000 employees as of the end of the year. Further information on BASF is available on the internet at www.basf.com or in the Social Media Newsroom at newsroom.basf.com.