

# News Release

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## **BASF and SAIC Motor Passenger Vehicle partner to establish a co-innovation laboratory**

- **The co-innovation lab to develop creative solutions for automotive coatings and interiors**
- **The two parties jointly achieve win-win results by exploring the management of automotive carbon emissions across the whole value chain**

Shanghai, China - July 19, 2021 - BASF and SAIC Motor Passenger Vehicle Co. signed a strategic cooperation agreement to build a co-innovation laboratory and further bilateral communication and cooperation in user-centric innovation for the automotive industry.

SAIC Motor Passenger Vehicle is the first automotive OEM engaged in the joint development of materials with BASF. The two parties aim at meeting ever-changing demand from China's automotive market by leveraging their leading strengths of R&D and applications in the industry.

The new co-innovation laboratory will explore automotive coating and interior solutions with ingenious features, including light weight, safety and comfort, and design flexibility, etc., to attain the applicability of cutting-edge R&D results in products higher efficiency. In addition, the two parties will seek ways to manage automotive carbon emissions across the whole value chain. By building the co-innovation laboratory, the two parties will further escalate the strategic partnership. In view of win-win cooperation, "SAIC Passenger Vehicle Eco-partner Alliance" will consistently expand and promote the progress of the automotive industry for global automotive users with new and better mobility lifestyles.

At the signing ceremony, Huang Jianying, Party Committee Secretary of SAIC Motor Passenger Vehicle, gave favorable comments on the SAIC Passenger Vehicle-BASF partnership and relevant results. “We trust both parties will upgrade collaborative models and raise innovation standards by building the co-innovation laboratory. This collaboration is centering around our users and digging deep into their requirements. As products and services that better fit market and customer demands are launched, win-win success will be obtainable on the path towards a booming Chinese automotive industry,” said Ms. Huang.

Dr. Zheng Daqing, Senior Vice President, Business and Market Development Greater China, also placed great expectations on the cooperation in his speech. “As a world-leading supplier of automotive chemicals, BASF is a constantly reliable partner of SAIC Motor Passenger Vehicle, and the founding of the co-innovation laboratory will help BASF know more about customers’ requirements, so as to launch sound product solutions and tech services with better quality,” said Dr. Zheng.

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €59 billion in 2020. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at [www.basf.com](http://www.basf.com).