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News Release

Sinopec and BASF publish practical outcomes for mutual alignment on product carbon footprint methodologies, advancing the industry's green transformation

- **Review of calculations on actual products extends the comparison from the methodological level to practical application**
- **Strengthening transparency and mutual trust in PCF data, providing practical reference for methodological exchange and alignment of standards across the industry**

Zhanjiang, China – October 30, 2026 – China Petroleum & Chemical Corporation (Sinopec) and BASF jointly publish the latest practical outcomes for product carbon footprint (PCF) calculations during the 2026 China Petroleum and Chemical International Conference (CPCIC), hosted by China Petroleum and Chemical Industry Federation (CPCIF). Building on the framework for mutual alignment of methodologies established last year, the two companies have strengthened their collaboration from methodological alignment to review and validation through calculations on actual products.

"Improving the transparency and comparability of PCF calculations is essential to advancing the green transformation," said Haryono Lim, President and Chairman of BASF Greater China. "Over the past year, BASF and Sinopec have further deepened their collaboration, laying a solid technical foundation for transparent and trusted PCF data. Looking ahead, we aim to strengthen collaboration across value chains and markets, promote greater alignment of standards with our partners, and jointly build low-carbon value chains."

The China Quality Certification Centre (CQC) and TÜV Rheinland, appointed by BASF and Sinopec, conducted a systematic review and verification of carbon

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footprint calculations for three products manufactured by the two companies' joint venture, BASF-YPC Company Limited, namely ethylene, butadiene and ethylene-vinyl acetate copolymer resin (EVA). The review resulted in a report and a joint statement, showing that the two companies independently applied their respective methodologies and obtained comparable and convergent PCF results. The review also clarifies and analyzes how the quantification approaches differ in practice for specific chemical products and their impact on PCF data, and provides reasonable explainations in the report, serving as a practical reference for enhancing methodological exchange and standards harmonization within the industry.

About BASF

At BASF, we create chemistry for a sustainable future. Our ambition: We want to be the preferred chemical company to enable our customers' green transformation. We combine economic success with environmental protection and social responsibility. Around 95,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises, as core businesses, the segments Chemicals, Materials, Industrial Solutions, and Nutrition & Care; our standalone businesses are bundled in the segments Surface Technologies and Agricultural Solutions. BASF generated sales of around €60 billion in 2025. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.

About Sinopec

Sinopec Group is the largest oil and petrochemical products supplier in China, and the largest refining company and the second largest chemical company in the world. Its total number of gas stations ranks the second place in the world. It has been ranking among the top on Fortune's Global 500 List in recent years.