

# News Release



## **BASF intends to acquire Henkel's professional Western European Building Material Business**

- **Integration of Thomsit and the Ceresit flooring, tiling and waterproofing business in Western Europe into PCI Group**
- **Unna site will be leased for a period of two to three years; thereafter operations will be continued at other PCI sites**

Ludwigshafen / Düsseldorf, Germany, September 14, 2016 – BASF and Henkel have signed an agreement under which BASF intends to acquire Henkel's professional Western European flooring, tiling and waterproofing business in order to strengthen its portfolio in Construction Chemicals. The transaction includes Henkel's flooring business sold under the Thomsit brand and the Thomsit trademark globally. Also part of the transaction is Henkel's flooring, tiling and waterproofing business in Western Europe, currently sold by specialized retailers or under the Ceresit brand. BASF and Henkel have agreed that BASF will use the Ceresit trademark for the Western European business in the categories of tiling and waterproofing. Main markets are Germany and Benelux. Total revenue for the business being acquired is in a higher double-digit million euro range. BASF intends to integrate the acquired business into PCI Group, a wholly-owned subsidiary of BASF and part of its Construction Chemicals division. PCI Group has a leading position in the German market for tile fixing systems.

The intended transaction includes a temporary lease of Henkel's production site in Unna, Germany, where the respective products are being produced. BASF will operate the Unna site for a period of two to three years and will then continue the business at existing PCI

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Business Media

Katharina Meischen

Phone: +49 621 60-20829

[katharina.meischen@basf.com](mailto:katharina.meischen@basf.com)

Trade Media

Tim Foerschler

Phone: +49 621 60-91019

[tim.foerschler@basf.com](mailto:tim.foerschler@basf.com)

BASF SE

67056 Ludwigshafen

Phone: +49 621 60-0

<http://www.basf.com>

Media Relations

Phone: +49 621 60-20916

Fax: +49 621 60-92693

[presse.kontakt@basf.com](mailto:presse.kontakt@basf.com)

production sites, mainly in Hamm, Germany, which is located nearby Unna. The transaction is subject to the approval of relevant antitrust authorities and is expected to close by year-end 2016. Both parties have agreed not to publish financial details of the transaction.

“The acquisition of Thomsit and the Ceresit flooring, tiling and waterproofing business in Western Europe demonstrates our strong commitment to expanding our Construction Chemicals product portfolio. Together, the strong brands PCI and Thomsit will make BASF one of the leading companies in the market for flooring products in Germany. The Ceresit flooring, tiling and waterproofing business in Western Europe will allow us to enter market segments which we do not serve comprehensively today,” said Ralf Spettmann, President of BASF’s Construction Chemicals division.

“Henkel’s building material business will remain an integral part of our portfolio and we will continue to develop it in all other regions. The Ceresit brand will continue to be the strategic platform for Henkel’s global building material business,” said Corporate Senior Vice President Hermann Deitzer, who is heading Henkel’s Consumer, Craftsmen and Building Business. “However, in Western Europe we do not see a long-term perspective for this business in its current setup as well as for our related activities in Unna. Thus we are pleased to have reached this agreement with BASF,” Deitzer added.

BASF intends to offer employees in this business mid- or long-term employment perspectives within BASF Group wherever possible.

**About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 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 organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information at [www.basf.com](http://www.basf.com).

**About Henkel**

Henkel operates worldwide with leading brands and technologies in three business units: Laundry & Home Care, Beauty Care and Adhesive Technologies. Founded in 1876, Henkel holds globally leading market positions, both in the consumer and in the industrial businesses, with well-known brands such as Persil, Schwarzkopf and Loctite. Henkel employs about 50,000 people and reported sales of 18.1 billion € and adjusted operating profit of 2.9 billion € in fiscal 2015. Henkel's preferred shares are listed in the German stock index DAX. For more information, please visit [www.henkel.com](http://www.henkel.com).

**Media contacts Henkel**Henkel

Wulf Klüppelholz

Phone: +49 211 797 – 1875

wulf.klueppelholz@henkel.com

Henkel Adhesive Technologies

Sebastian Hinz

Phone: +49 211 797 – 8594

sebastian.hinz@henkel.com