

News Release

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BASF and Wiskind form strategic partnership to develop insulating polyurethane sandwich panels in China

- **Joint development of insulating solutions for refrigerated spaces with better fire retardance and higher energy efficiency**
- **Supports cold chain and farming applications with up to 95% energy savings**
- **Partners to cooperate on research and development, raw materials, technologies and market promotion**

Shanghai, China – May 29, 2019 – BASF and Shandong Wiskind Steel Building Stock Co., Ltd. (Wiskind), have entered into a strategic cooperation agreement to develop insulating polyurethane (PU) sandwich panels, for use in the construction of refrigerated spaces in the cold chain and farming industries in China.

Under the agreement, BASF will oversee the research, development, and testing of PU materials, while Wiskind will provide technical know-how, product development, and production. The two parties will also promote the usage of PU sandwich panels and explore joint marketing opportunities.

“BASF’s energy-efficient PU insulation materials help to keep food fresh at an optimal temperature, all along the value chain, from farm to retailer,” said Larsen Kolberg, Head of Business Management, Construction Industry Performance Materials Asia Pacific, BASF. “Our efficient insulation solutions, including Elastopir® for refrigerated warehouses and industrial buildings, can save up to 95% of energy and minimize food wastage. We also provide Elastopir® which can be used for freezer chests and truck trailers in the cold chain.”

“Founded more than 150 years ago, BASF is the leading provider of PU insulation solutions globally. It is also our partner of choice with their strong expertise,” said Mr. Xu Shuheng, General Manager from Wiskind Steel Building Stock Co., Ltd. “With the combined effort in research and development from BASF and Wiskind, we are confident that we can produce differentiated, innovative technologies for the cold chain industry.”

In addition to use in the cold chain, insulation panels are used for livestock buildings that help farmers achieve lower heating bills, increase productivity, and improve animal health and working environments for the employees. BASF’s Elastopir has significantly lower smoke density and higher decomposition temperature, so it provides excellent fire resistance performance.

About BASF in Greater China

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 over €7.3 billion in 2018 to customers in Greater China, and employed 9,317 people as of the end of that year. For further information, please visit www.basf.com/cn/en

About BASF’s Performance Materials division

BASF’s Performance Materials division encompasses the entire materials know-how of BASF regarding innovative, customized plastics under one roof. Globally active in four major industry sectors – transportation, construction, industrial applications and consumer goods – the division has a strong portfolio of products and services combined with a deep understanding of application-oriented system solutions. Key drivers of profitability and growth are our close collaboration with customers and a clear focus on solutions. Strong capabilities in R&D provide the basis to develop innovative products and applications. In 2018, the Performance Materials division achieved global sales of €7.65 bn. More information online: www.plastics.basf.com

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 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 six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of around €63 billion in 2018. 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.