

# News Release



## Styrenics restructuring makes progress

### ➤ BASF sells its polystyrene business in Brazil

Ludwigshafen, Germany – September 15, 2009 – BASF is progressing with steps to restructure its styrenics business and has made another divestiture in its styrene value chain. BASF has signed an agreement to sell its Brazilian polystyrene business, including a production plant, to the petrochemical company Companhia Brasileira de Estireno (CBE), a Unigel subsidiary. The parties have agreed not to disclose the purchase price or further financial details.

“Given the current economic environment, we are taking steps to improve the profitability of our core styrenics business and strengthen our market position. This was also the reason for the recent closure of the 80,000 metric tons per year polystyrene plant in Ludwigshafen and the sale of our 320,000 metric tons per year styrene monomer site in Korea that we announced at the beginning of August,” explained Joachim Streu, head of BASF’s styrenics business.

These measures do not alter the plans to position the styrenics business outside of the BASF Group in the long term.

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Henri Slezynger, Chairman of Unigel, has underlined that “the integration strategy with Unigel’s two styrene monomer plants totaling 280,000 metric tons will strengthen one of the group’s core business in petrochemicals.”

The polystyrene plant in São José dos Campos, Brazil, has a capacity of 190,000 metric tons of polystyrene per year. All employees from production, marketing and sales will transfer to the buyer. BASF will continue to market acrylonitrile-butadiene-styrene (ABS), Styrolux<sup>®</sup> and Styroflex<sup>®</sup> (SBS), as well as other styrenics copolymers in Brazil. The remaining South American market will be supplied with these products and with polystyrene from BASF sites in Antwerp, Belgium, and Altamira, Mexico.

Polystyrene (PS) is a standard plastic in BASF’s styrenics product line. It is employed in the packaging industry, for refrigerator linings and also as a housing material for numerous household and office products. Within BASF, polystyrene is further processed into insulating materials such as the green foam panels Styrodur<sup>®</sup> C (XPS: extruded polystyrene) and the extrusion-based foam precursor Neopor<sup>®</sup> (EPS: expandable polystyrene).

#### **About BASF**

BASF is the world’s leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics and performance products to agricultural products, fine chemicals as well as oil and gas. As a reliable partner BASF helps 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 €62 billion in 2008 and had approximately 97,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at [www.basf.com](http://www.basf.com).

**About UNIGEL**

Unigel is one of the largest privately owned petrochemical groups in Latin America with sales of US\$ 1.2 billion in 2008 and 2000 employees; and has a leading position in acrylics and styrenics, with operations in Brazil and Mexico.