

150 years



News Release

BASF to sell shares in ELLBA Eastern to joint venture partner Shell

■ Long-term supply agreement for propylene oxide signed

Ludwigshafen, Germany and Singapore – December 18, 2014 – BASF and Shell have reached an agreement for BASF to sell its share in the 50-50 joint venture ELLBA Eastern, Jurong Island, Singapore to Shell. The joint venture, which is operated by Shell, produces styrene monomer and propylene oxide. Financial details of the transaction were not disclosed. Closing is planned for December 31, 2014.

BASF remains globally committed to propylene oxide and its respective value chains. Therefore, as part of the agreement, BASF and Shell have signed a supply contract to provide BASF with the necessary volumes of propylene oxide.

ELLBA Eastern started production in 2002. The plant is fully integrated into the Shell site on Jurong Island, Singapore, and has an annual capacity of 250,000 metric tons of propylene oxide and 550,000 metric tons of styrene monomer. The ELLBA joint venture between Shell and BASF in Moerdijk, the Netherlands, is not affected by the transaction.

About BASF

At BASF, we create chemistry – and have been doing so for 150 years. Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world's leading chemical company, we combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly

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every industry to meet the current and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF had sales of about €74 billion in 2013 and over 112,000 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.