News Release

P202/26e
November 19, 2026

BASF ends efforts to acquire Evonik and reaffirms disciplined approach to capital allocation

Ludwigshafen – November 19, 2026 – BASF SE today announced that it will end its efforts to acquire Evonik Industries AG (Evonik). The decision follows Evonik's rejection of two non-binding all-cash offers made by BASF. Despite the indication that BASF was prepared to consider a further moderate increase to its offer, the Executive Board of Evonik has not shown meaningful engagement until today. At the same time, BASF's assessment of Evonik's standalone prospects and associated risks did not provide sufficient grounds to justify a higher valuation. Against this background, BASF does not consider it to be in the best interests of its shareholders to pursue the transaction at a higher price.

"We are convinced that BASF's derisked all-cash offer of 24 euros per share would have represented significant additional value for Evonik shareholders," said Dr. Markus Kamieth, Chairman of the Board of Executive Directors of BASF SE. "We continue to believe that the combination would create a more powerful chemical company under BASF's ownership, generating additional value for shareholders as well as benefits for employees and customers of the combined entity."

As part of its Winning Ways strategy, BASF has always said that acquisitions are a "could do" not a "must do" to strengthen and grow its core businesses. By ending its efforts to take over Evonik, the company underlines its commitment to disciplined capital allocation and attractive shareholder distributions.

Corporate Media Relations
Jens Fey
Phone: +49 621 60-99123
jens.fey@basf.com

Investor Relations
Dr. Stefanie Wettberg
Phone: +49 621 60-48002
stefanie.wettberg@basf.com

BASF SE
67056 Ludwigshafen, Germany
www.basf.com
presse.kontakt@basf.com

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.