



Joint News Release

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BASF to divest Inorganic Specialties business

- **Edgewater Capital acquiring Evans City, PA site as part of transaction**
- **80 employees remain at site, join Edgewater**

FLORHAM PARK, NJ, and CLEVELAND, OH, November 18, 2016 – BASF has entered into an agreement to sell its Inorganic Specialties business to Edgewater Capital Partners LP, Cleveland, OH. Inorganic Specialties includes the Evans City, Pennsylvania, USA, production site and the Specialty Alcoholates, Boranes and Alkali Metals product lines which are produced at the site. The transaction is expected to be completed in the first quarter 2017, subject to regulatory approval and other customary closing conditions. Financial terms of the transaction are not being disclosed. About 80 employees will remain at the Evans City site and join Edgewater upon the closing.

“BASF will continue to meet all of its obligations to customers, suppliers and employees through the transition of the business to Edgewater,” said Heidi Alderman, Senior Vice President of BASF’s Intermediates business in North America. Serving our customers will continue to be a key focus, and safety and quality remain core values.

“We are appreciative of the Inorganics Specialties business and the employees in Evans City, who have operated a safe and efficient manufacturing plant for 80 years,” said Alderman. Their dedication and commitment to marketing and producing quality products is commendable and we thank them for their contributions to BASF’s success.

Robert Girton, Principal, Edgewater Capital said: “We are excited to have the Inorganic Specialties business join the Edgewater family. The business’ broad portfolio of products critical to chemical synthesis, depth and tradition in research and development, strong commitment to environmental, health and safety systems, and the unique capabilities of the site make it the global leader in reagent technology. We are eager to build on this platform and to partner with the significant expertise of the Inorganic Specialties team.”

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has nearly 17,500 employees in North America, and had sales of \$17.4 billion in 2015. For more information about BASF’s North American operations, visit www.basf.us.

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 (BAS). Further information at www.basf.com.

About Edgewater Capital

Edgewater Capital Partners, headquartered in Cleveland, Ohio, is a sector focused private equity firm investing in lower, middle-market performance materials businesses. We have extensive experience and expertise in niche manufacturers of specialty chemicals, pharmaceuticals, and engineered substances. Twenty years of industry specific investing has allowed us to develop a deep understanding of the complexities and nuances common to these businesses. We are strategic, patient capital looking for opportunities to partner with owner-operators, management teams, and employees in developing, enhancing, and growing market leading businesses. Further information at <http://edgewatercapital.com/>.