

News Release



BASF Group company Elastogran to acquire a further polyurethane system house

BASF Group company Elastogran plans to purchase the Dutch Polyurethane System House Polymer Chemical Company B.V. (PCC). An agreement finalizing the planned acquisition was signed by both parties on February 15, 2007. The transaction will be completed subject to the permission of the Monopoly and Merger Commission. The parties mutually agreed not to disclose the purchase price.

“With the takeover of this successful system house we will effectively strengthen our position in the attractive Benelux market as well as our position as market leader for polyurethane systems in Europe,” said Dr. Uwe Hartwig, member of the Elastogran management board. “The performance of PCC fits perfectly with our European network of 11 polyurethane system houses to date, all of which operate close to their customers. As a consequence of this acquisition we will further intensify existing customer relationships and continue with the development of customer-oriented polyurethane systems and technologies.”

PCC was founded in 1976 and has since been operating as an independent system house mainly for polyurethane rigid foam systems and spray coatings. PCC employs approximately 30 staff and has a 10,000 sqm plant in Boxel, near Tilburg. Following the

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conclusion of the planned acquisition PCC is to be integrated into the Elastogran Group as a subsidiary under the name “Elastogran BeNeLux B.V.”

Polyurethanes are versatile plastics for a wide range of applications. The properties of the material can be tailored to suit all needs. Polyurethane products are employed in the automobile industry, for thermal insulation in construction work both above and below ground, in cooling technology, electronics, shoes and furniture manufacturing as well as sports and leisure equipment.

Elastogran

Elastogran is a member of the BASF Group. The Elastogran Group, a market and technology leader in polyurethane systems and special elastomers, comprises the headquarters in Lemförde (Germany) and nine affiliates with ten sites in France, Great Britain, Italy, Russia, Sweden, Spain, South Africa, Turkey and Hungary. Elastogran supplies BASF base materials for polyurethane throughout Europe and develops, produces and distributes polyurethane systems as well as special thermoplastic (Elastollan[®]) and cellular (Cellasto[®]) elastomers as highly refined specialty materials. In 2005, Elastogran generated net sales of €1.8 billion (consolidated) with a staff of approximately 1,700.

Information about Elastogran on the Internet: www.elastogran.com

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products, agricultural products and fine chemicals to crude oil and natural gas. As a reliable partner to virtually all industries, BASF's intelligent system solutions and high-value products help its customers to be more successful. BASF develops new technologies and uses them to open up additional market opportunities. It combines economic success with environmental protection and

social responsibility, thus contributing to a better future. BASF has over 95,000 employees and posted sales of more than €42.7 billion (approximately \$50.4 billion) in 2005. Further information on BASF is available on the Internet at www.basf.com.