

News Release

December 10th, 2018

Protected space for BASF-employees with business idea: The Chemovator

- **BASF complements existing innovation landscape with a business incubator in Mannheim**
- **Chemovator GmbH is available for all BASF employees to grow and develop themselves as entrepreneurs**
- **Successful admission of five Venture Teams**

Mannheim, December 10th, 2018. 12 – 24 – 35: These are the most important figures of the Chemovator, the newly founded incubator of BASF. Up to 12 dynamic Venture Teams have up to 24 months to bring their innovative and chemistry related business ideas to the market. Since August 2018, all BASF employees with ambition to explore entrepreneurship find a new home in the Industriestraße 35 in Mannheim. The Chemovator complements the existing innovation landscape of BASF and grants access to new business segments and growth.

“BASF is the home of many clever heads with entrepreneurial ideas. We support exactly these colleagues to test their ideas around new products, digital business models or comprehensive all – round solutions and bring them efficiently to the market”, explains Dr. Markus Bold, Head of Chemovator, about the mission of the incubator. The team has set up a unique infrastructure to support

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incoming Venture Teams. Successful external entrepreneurs, so called “Entrepreneurs in Residence” coach the Venture Teams and support the development of an idea into an investable business plan.

The first five Venture Teams move into the Chemovator

Since beginning of August preparations are settled, and the Team around Markus Bold welcomes the first five Venture Teams, who have delivered successful pitches to join the Chemovator. The Venture Teams cover a great variety of business ideas: Starting from soil performance additives for agriculture or a smart polymer platform for cell and tissue cultures, to a software solution for the construction industry to an app-based logistics solution.

About the Chemovator GmbH

The Chemovator GmbH is the incubator of BASF, available for all BASF employees with innovative business ideas. Complementary to the existing innovation landscape of BASF, the Chemovator offers a protected space to accelerate speed to market for new products, digital business models or comprehensive all-round solutions – significant is the reference to chemistry. The wholly-owned subsidiary of BASF New Business GmbH is located in Mannheim. Here the Chemovator offers an unconventional startup environment with plenty of space for creativity. From early orientation phase to successful commercialization the venture teams get supported by experienced entrepreneurs and investors, who have built startups and new businesses from scratch. Their support ranks from coaching over mentoring to providing extended network opportunities.

Further information at www.chemovator.com

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