

# News Release

September 30, 2019

## **BASF receives 'KGCCI Innovation Award' for biopolymer ecovio® in Korea**

- **Award recognizes BASF's commitment to environmental protection through innovation**
- **ecovio® offers environmentally friendly solutions for wide range of applications from agricultural mulch films to food packaging**

Seoul, Korea – September 30, 2019 – BASF's commitment to environmental protection through innovation has been recognized with its receipt of the "Innovation in Sustainability" award for its high-quality and versatile biopolymer, ecovio®. The biopolymer addresses society's need for a sustainable alternative solution to conventional plastic. The award was presented by the Korean-German Chamber of Commerce and Industry (KGCCI) at the 5th KGCCI Innovation Awards 2019 on September 27.

ecovio® contains variable bio-based content and is certified compostable, making it an environmentally friendly substitute for conventional plastic. ecovio® used as an alternative to polyethylene (PE) to produce mulch films can increase crop yields and control weed growth in the agricultural industry. Thanks to ecovio®'s compostability and biodegradability, mulch films can be plowed into the ground after harvest. ecovio® provides an eco-friendly solution to the decreasing and aging agricultural workforce in rural Korea, as the collection of PE mulch films is no longer required. Collecting mulch film is labor-intensive and is often not completely successful, resulting in soil contamination from plastic that is left behind.

Media Relations  
BASF Korea  
Nari Kim  
Phone: (82) 2 3707 7507  
Fax: (82) 2 3707 7889  
[nari.kim@basf.com](mailto:nari.kim@basf.com)

Synergy Hill+Knowlton Strategies  
(PR Agency)  
Abel Kim  
Phone: (82) 2 2287 0961  
Mobile: (82) 10 2372 9802  
[abel.kim@hkstrategies.com](mailto:abel.kim@hkstrategies.com)

BASF Company Ltd.  
16F, KCCI Bldg., 39, Sejong-daero,  
Jung-gu, Seoul, Korea 100-743  
Phone: (82) 2 3707 7506  
Fax: (82) 2 3707 7889  
<http://www.basf.co.kr>

In addition, due to its high mechanical strength, durability and resistance to humidity, ecovio® can also be used in a wide variety of applications including organic waste disposal bags and disposable food packing as it is approved for food contact.

“We are excited that ecovio® has been awarded with this exclusive award from KGCCI,” said Young-Yull Kim, Representative Director, BASF Korea, “This is testament to our commitment to addressing environmental challenges through innovation, and BASF will continue to introduce innovative ideas to make valuable contributions to consumers.”

KGCCI Innovation Awards recognize outstanding Korean and German companies operating in Korea for their innovative ideas, concepts, products or services in three areas: business, sustainability and digitalization.

BASF Korea received the “Innovation in Workforce Development” award in 2015 for its “Trusted Working Time” campaign that allows employees to work flexibly, and the “Innovation in Green Technology” award in 2016 for its Elastocoast® coastal protection system, addressing challenges arising from climate change.

#### **About BASF in Korea**

BASF has been a committed partner to Korea since 1954. As a leading foreign investor in the chemical industry in Korea, BASF operates eight world-scale production sites in the country. BASF also maintains a research and development center in Suwon and four technical development centers across Korea, and the Asia Pacific headquarters of BASF’s Electronic Materials business is located in Seoul. In 2018, BASF posted sales to customers in Korea of approximately €1.4 billion and employed 1,182 employees as of the end of the year. Further information is available on the Internet at [www.basf.com/kr](http://www.basf.com/kr).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 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 six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of around €63 billion in 2018. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at [www.basf.com](http://www.basf.com).