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News Release

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BASF and UPC deepen strategic partnership to advance LowPCF solutions across the plasticizer value chain

- **BASF and UPC sign a strategic Letter of Intent (LoI) on LowPCF products for the plasticizer industry**

- **The strategic collaboration aims to accelerate the adoption of BASF’s LowPCF products and support UPC’s decarbonization efforts**

- **BASF's upcoming LowPCF product portfolio from the Zhanjiang Verbund site helps customers advance sustainability goals while maintaining competitiveness**

Hong Kong SAR, China – September 14, 2026 – BASF and UPC Technology Corporation (UPC) signed a strategic Letter of Intent (LoI) on LowPCF products during the BASF & UPC Technology Low Carbon Footprint Strategic Partnership Summit held on September 1, 2026, at UPC's Zhuhai site. The agreement further strengthens the long-standing partnership between the two companies and establishes a framework for collaboration on the use of BASF’s LowPCF products, supporting the plasticizer industry's transition towards a lower-carbon future and UPC's commitment to achieving net-zero emissions by 2050.

The strategic collaboration aims to accelerate the adoption of BASF’s LowPCF products and support UPC in addressing evolving sustainability requirements. During the summit, BASF and UPC exchanged insights with downstream customers on sustainability trends, carbon footprint reduction strategies and future

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opportunities arising from the transition to a lower-carbon economy.

BASF highlighted its upcoming LowPCF oxo alcohols and other sustainable product solutions from its Zhanjiang Verbund site using Verbund integration, process innovations and 100% renewable electricity supply to reduce emissions. These products come with a cradle-to-gate PCF which is significantly lower than a defined internal or external baseline.* This PCF reduction supports customers to reduce their Scope 3.1** emissions in accordance with the Greenhouse Gas Protocol. The product carbon footprint assessment methodology is third-party certified.

"Sustainability is becoming an increasingly important differentiator across the chemical value chain," said Bir Darbar Mehta, Senior Vice President, Petrochemicals Asia Pacific, BASF. "Together with UPC, we are advancing solutions with significantly lower product carbon footprints that help customers achieve their sustainability goals and differentiate in their markets. Through collaboration across the value chain, we aim to create greater value for customers, support product differentiation and unlock new opportunities for sustainable growth."

"As leading companies in the plasticizer and petrochemical industries, UPC and BASF share a common vision for sustainability," said Ann Bih, President, UPC Group. "Our partnership on LowPCF products will help accelerate the industry's transition toward a more sustainable future, support the evolving needs of downstream customers and deepen the longstanding relationship between our companies."

Building on the Memorandum of Understanding (MoU) signed in 2024, the new Letter of Intent represents the next phase of the BASF-UPC partnership. Both companies will continue to strengthen their collaboration and expand opportunities to bring innovative LowPCF products to customers across Asia Pacific.

*LowPCF products produced at BASF's Zhanjiang Verbund site feature a Product Carbon Footprint (PCF) reduction of at least 30% compared with either the relevant BASF standard product manufactured in Asia or a market average, based on a China market study (2024) covering the vast majority of domestic production and critically reviewed by TÜV Rheinland. BASF's PCF calculations follow the requirements and guidance given by ISO 14067:2018. In a methodology review, TÜV Rheinland has certified that the PCF methodology SCOTT developed and used by BASF SE for calculating the PCFs of BASF products is scientifically-based, is in accordance with ISO 14067:2018 and Together for Sustainability - The Product Carbon Footprint Guideline for the Chemical Industry, version 3.0 - December 2024, and reflects the state of the art. BASF has made these assessments of corresponding third-party products using publicly available information and fee-based, proprietary market survey data on production routes and deployed raw materials, to the extent available, as well as BASF's own market and technology know-how. The data assumptions and allocation factors for third-party PCFs are the same as for the calculation of the PCF of the BASF product, as applicable.

***Scope 3.1 = Emissions from purchased goods and services*

About BASF's Petrochemicals division

The Petrochemicals division is the starting point for BASF's petrochemical-based value chains globally. We operate a highly competitive asset base with best-in-class technologies and set the benchmark in safety, sustainability, operational excellence and cost competitiveness. With seven Verbund sites and several major production sites, we are close to our customers and present in the largest chemical markets worldwide. The division supplies various value chains across the company and a broad range of customer industries with high-quality chemicals, putting our customers in the center of everything we do and contributing to the organic volume growth of BASF. Our portfolio includes cracker products, industrial gases, acrylics, superabsorbent polymers, styrenic foams, alkylene oxides, glycols, alcohols, solvents and plasticizers. In 2025, the Petrochemicals division generated sales to third parties of about €7.5 billion. Further information is available online at http://petrochemicals.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 108,000 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.