

News Release



BASF sells styrene monomer site in Korea

Ulsan, Korea – August 3, 2009 – BASF has announced that it will sell its styrene monomer site in Ulsan, Korea, to SK Energy, a South Korean refining company. The contract comprises the plant with a capacity of 320,000 metric tons of styrene monomer per year and the 50,000 square meter site, which is situated within SK's production complex. The two companies have agreed not to disclose financial details of the transaction.

Hyung Tae Chang, Group Vice President Styrenics Asia explained: "The styrene monomer plant in Ulsan has been idled since October 2008 because of an oversupply in the regional market. We are now obtaining styrene monomer from other sources and will continue to supply our Asian customers with the plastics polystyrene, acrylonitrile-butadiene-styrene copolymer (ABS) and expandable polystyrene (EPS) from a production plant at another BASF site in Ulsan." The sale will affect 34 employees, most of whom have accepted early retirement programs.

Joachim Streu, President of BASF's global Styrenics unit added: "We are working intensively to restructure and significantly improve profitability in the styrenics value chain. In order to shape the business sustainably, we are considering all options, including capacity reductions such as the closure of an 80,000 ton per year polystyrene plant in Ludwigshafen, Germany, in June 2009."

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About BASF in Korea

BASF is committed to South Korea, having started its business in the country in 1954. About 950 employees currently work at BASF in Korea at sites in Seoul, Gunsan, Ansan, Yeosu and Ulsan.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics and performance products to agricultural products, fine chemicals as well as oil and gas. As a reliable partner BASF helps its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF posted sales of more than €62 billion in 2008 and had approximately 97,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.