

# News Release



## **BASF expands automotive refinish coatings manufacturing to Asia Pacific**

- **Investment supports growing demand in Value-for-Money segment in China**
- **Region's rapid growth in car ownership creates increasing demand for refinish coatings**
- **Site newly acquired from Guangdong Yinfan will serve as a technology and production hub for the region**

Ludwigshafen, Germany / Hong Kong / Shanghai, China – December 8, 2016 – BASF today inaugurated BASF Coatings (Guangdong) Co., Ltd., its first automotive refinish manufacturing operation in Asia Pacific, located in Jiangmen, Guangdong Province, China. The new entity was established as BASF completed the acquisition of the automotive refinish coatings business of Guangdong Yinfan Chemistry Co., Ltd.

“With the establishment of BASF Coatings (Guangdong) Co., Ltd., we are better positioned to support our customers by leveraging the well-established distribution network, technology, broaden product portfolio and unique industry expertise from BASF and legacy Yinfan,” said Stephan Kothrade, President Functions Asia Pacific and President & Chairman Greater China, BASF. The products manufactured at the state-of-the-art facility broaden BASF’s portfolio of successful global brands, especially in the rapidly expanding Value-for-Money segment. The new brands, including Yinfan®, Shancai® and Yindi®, complement BASF’s premium and own Value-for-Money offer of refinish paint systems and services under the brands Glasurit®, R-M®, baslac® and NORBIN®.

December 8, 2016  
P396/16e  
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China's roads were home to around 172 million vehicles as of the end of 2015, and sales are expected to rise to 30 million vehicles per year through 2020.<sup>1</sup> "With this investment we are strengthening our position in the Chinese refinish market. We establish a local presence with full capability to serve the growing Value-for-Money market with a product offer according to the local market needs. Our new acquisition, strategically located in the fast growing Chinese market, will also serve as a technology and production hub to support our refinish business operations across the Asia Pacific region," said Peter Fischer, Senior Vice President, Coatings Solutions Asia Pacific.

The manufacturing facility offers a comprehensive portfolio of automotive paints, along with other applications including solutions for buses and earth moving equipment. Together, these brands offer a full system of refinish coatings solutions including basecoats, topcoats, putty, primer, fillers, toners, clearcoats, hardeners, thinners, dry accelerate additives, and blenders.

#### **About BASF's Coatings division**

The Coatings division of BASF is a global expert in the development, production and marketing of innovative and sustainable automotive OEM and refinish coatings, industrial coatings and decorative paints. We create advanced performance solutions and drive performance, design and new applications to meet our partners' needs all over the world. BASF shares skills, knowledge and resources of interdisciplinary and global teams for the benefit of customers by operating a collaborative network of sites in Europe, North America, South America and Asia Pacific. In 2015, the Coatings division achieved global sales of about €3.2 billion.

Solutions beyond your imagination – Coatings by BASF. For more information about the Coatings division of BASF and its products, visit [www.basf-coatings.com](http://www.basf-coatings.com).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 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 five segments: Chemicals, Performance Products, Functional

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<sup>1</sup> Link: ["China's Auto Industry: Alive And Well" in Forbes, 4 March 2016](#)

Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at [www.basf.com](http://www.basf.com).