

News Release



BASF to acquire global surface treatment provider Chemetall

- **Leading global surface treatment business will complement BASF's Coatings portfolio**
- **Acquisition will significantly enhance BASF Coatings' position as a complete solutions provider to global customers**

Ludwigshafen, Germany – June 17, 2016 – BASF has signed an agreement to acquire Albemarle's global surface treatment business, Chemetall. The purchase price is \$3.2 billion. The transaction is subject to approval by the relevant authorities and is expected to close by the end of 2016.

Chemetall is a global technology and innovation leader in the metals surface treatment market, and is headquartered in Frankfurt, Germany. It has approximately 2,500 employees globally, and operates 21 production sites in more than 20 countries, as well as 10 R&D locations and 24 sales offices. For the full calendar year of 2015, its sales were \$845 million.

“Chemetall offers a strong strategic fit for our coatings business, and supports BASF's aim to grow profitably in downstream, innovation and solution-focused businesses,” said Wayne T. Smith, member of the Board of Executive Directors of BASF SE, responsible for the Coatings division.

Chemetall develops and manufactures customized technology and system solutions for surface treatment. Their products protect metals from corrosion, facilitate forming and machining, allow parts to be

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optimally prepared for the painting process and ensure proper coating adhesion. These chemicals are used in a wide range of industries and end-markets, primarily automotive, aerospace, coil, and metal forming.

“Chemetall complements our current portfolio by adding the highly attractive surface treatment business to our coatings offerings. We look forward to joining forces with Chemetall’s industry-leading expert team to further advance innovation and know-how-driven surface technologies for our customers around the world,” said Markus Kamieth, President of BASF’s Coatings division.

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.

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 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 (AN). Further information at www.basf.com.