

News Release



BASF acquires Ovonic Battery Company, the global leader in NiMH battery technology

ISELIN, NJ, February 14, 2012 – BASF today announced that it has acquired Ovonic Battery Company, a wholly owned subsidiary of Energy Conversion Devices Inc. (NASDAQ: ENER).

Based in Rochester Hills, Mich., Ovonic is the global leader in Nickel-Metalhydride (NiMH) battery technology, including the production of cathode active materials (CAMs) for this battery type. The company also has a battery materials research facility in Troy, Mich.

Ovonic is the inventor of the NiMH technology as it is used today, and has a patent portfolio of 97 U.S. and international patents and patent applications in this field. All major producers of NiMH batteries are currently working under license from Ovonic.

As part of BASF, Ovonic will be managed under BASF's new global business unit "Battery Materials," which was launched on Jan. 1, 2012, to integrate the company's current and future battery materials-related activities within a single operating unit managed by its Catalysts division, based in Iselin, N.J.

"Our acquisition of Ovonic provides BASF with an immediate leadership position in NiMH battery technology, as well as long-established commercial relationships with the world's major battery manufacturers," said Ralf Meixner, Senior Vice President of BASF's Battery Materials business. "In addition, Ovonic's proven research expertise provides a strong complement to the broad range of battery

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materials development activities we currently have underway within BASF.”

“We are very pleased to join BASF’s Battery Materials business,” said Michael Fetcenko, President of Ovonic Battery Company. “BASF’s expertise in materials science and processing technology is a tremendous resource and these synergies will accelerate Ovonic’s development of advanced NiMH solutions for consumer, vehicle and smart grid energy storage.”

In addition to its current activities in electrolyte formulations and Li-ion cathode materials development, BASF is exploring next-generation battery materials concepts, including lithium-sulfur technologies now in early stage development with partner Sion Power, in which BASF recently invested \$50 million to take an equity ownership stake.

As a result of these initiatives, BASF is building up a broad coverage of battery materials technology to drive the future of electromobility, supporting its long-term objective of becoming the leading provider of functional materials and components to serve cell and battery manufacturers worldwide.

About BASF's Catalysts division

BASF's Catalysts division is the world's leading supplier of environmental and process catalysts. The group offers exceptional expertise in the development of technologies that protect the air we breathe, produce the fuels that power our world and ensure efficient production of a wide variety of chemicals, plastics and other products, including advanced battery materials. By leveraging our industry-leading R&D platforms, passion for innovation and deep knowledge of precious and base metals, BASF's Catalysts division develops unique, proprietary solutions that drive customer success. Further information on BASF's Catalysts division is available on the Internet at www.catalysts.basf.com.

About Ovonic Battery Company

Ovonic Battery Company, Inc. (OBC) is the inventor, developer and worldwide licensor of NiMH battery technology. Not only does OBC manufacture battery cathode materials for sale to licenses, but it continues to innovate advanced materials to expand markets for NiMH batteries in consumer, vehicle and stationary fields of use. Through its innovative R&D, OBC has established a proprietary position applicable to cathode materials for lithium-ion batteries and to next generation batteries such as very high energy MH-Air (Proton-ion) batteries.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. We combine economic success, social responsibility and environmental protection. Through science and innovation we enable our customers in almost all industries to meet the current and future needs of society. Our products and system solutions contribute to conserving resources, ensuring healthy food and nutrition and helping to improve the quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF posted sales of about €63.9 billion in 2010 and had approximately 109,000 employees as of the end of 2010. 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 or in the Social Media Newsroom at newsroom.basf.com.