



## Joint News Release

### **BASF to acquire waterproofing systems provider THERMOTЕК**

MEXICO CITY, and MONTERREY, NL, MEXICO, April 24, 2017 – BASF has signed an agreement to acquire GRUPO THERMOTЕК, a leading waterproofing systems supplier based in Monterrey, NL, Mexico. The transaction is subject to approval by relevant authorities and is expected to close by mid-2017. Both parties have agreed not to disclose financial details of the transaction.

“The construction industry is an important segment of BASF’s business in Mexico and Central America,” said Dr. Michael Stumpp, Managing Director BASF Mexicana, S.A. de C.V., and Central America. “With the acquisition of THERMOTЕК we are fostering our company’s growth path and demonstrating our commitment to our customers in this region.”

GRUPO THERMOTЕК is a privately held company founded in 1992 and is the leader in waterproofing systems in Mexico. Its products are designed to offer maximum quality on virtually every type of substrate and include resinous and dispersion-based materials as well as modified asphalt sheet membranes. The company has more than 200 distributors in the region and employs approximately 500 people.

With this acquisition, BASF intends to build on the strength of the existing THERMOTЕК brands. Both companies offer complementary portfolios of construction chemicals solutions and have different channels to market.

“THERMOTЕК provides a strategic fit for our construction chemicals business as it offers well-established brands in a region with high growth potential,” said Ralf Spettmann, President of BASF’s Construction Chemicals division. “Through this acquisition, BASF will strengthen its family of waterproofing systems brands and broaden its sales channels in Mexico and Central America to continue helping customers solve their challenges.”

“THERMOTEK has always aimed to exceed customer expectations through top-quality service and product performance,” said David Wolberg, CEO, GRUPO THERMOTEK. “As part of BASF, customers will benefit from a robust product portfolio and the innovation expertise of the world’s leading chemical company.”

#### **About BASF’s Construction Chemicals division**

BASF’s Construction Chemicals division offers advanced chemical solutions under the global umbrella brand Master Builders Solutions for the construction, maintenance, repair and renovation of structures. The brand is built on more than 100 years of experience in the construction industry. Our comprehensive portfolio encompasses concrete admixtures, cement additives, chemical solutions for underground construction, waterproofing systems, sealants, concrete repair & protection systems, performance grouts, performance flooring systems, tile-fixing systems, expansion joints & control systems and wood protection solutions.

The Construction Chemicals division’s approximately 6,000 employees form a global community of building experts. The division operates production sites and sales offices in more than 60 countries and achieved sales of about €2.3 billion in 2016. Further information at [master-builders-solutions.com](http://master-builders-solutions.com).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 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 about €58 billion in 2016. 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).

#### **About GRUPO THERMOTEK**

GRUPO THERMOTEK is a privately held company founded in 1992 and is the leader in waterproofing systems in Mexico. The company operates multiple sites, largely throughout Mexico, and employs approximately 500 people. Under its four primary brands – Thermotek, Chovatek, Arva, and Monoplast – GRUPO THERMOTEK offers products including resinous and dispersion-based materials as well as modified asphalt sheet membranes.

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