

# News Release



## **BASF to acquire Solvay's global polyamide business**

- **Position as solution provider to various industries to be strengthened**
- **Backward integration into key raw materials for engineering plastics to be enhanced**

Ludwigshafen, Germany – September 19, 2017 – BASF and Solvay have signed an agreement related to the sale of Solvay's integrated polyamide business to BASF. The purchase price on a cash and debt-free basis would be €1.6 billion. According to applicable laws, the intended transaction is subject to consultations with the relevant social bodies of Solvay, following which both companies will enter a binding purchase agreement. Solvay and BASF aim to close the transaction in the third quarter of 2018, after customary regulatory approvals have been obtained and the formal consent of a joint venture partner has been received. The partner has already committed to grant its consent subject to the delivery of definitive documents with BASF.

The acquisition would complement BASF's engineering plastics portfolio and expand the company's position as a solution provider for the transportation, construction, industrial applications and consumer industries. Regionally, the transaction would enhance access to key growth markets in Asia and South America. At the same time, the purchase would strengthen BASF's polyamide 6.6 value chain through increased polymerization capacities and the backward integration into the key raw material ADN (adipodinitrile).

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For the full year 2016, net sales of the business to be purchased from Solvay amounted to €1,315 million and EBITDA to around €200 million. It has approximately 2,400 employees globally, thereof approximately 1,300 in France. Worldwide, it operates 12 production sites, 4 R&D locations and 10 technical support centers. The business would be integrated into BASF's Performance Materials and Monomers divisions.

#### **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).

#### **Forward-looking statements**

This release contains forward-looking statements. These forward-looking statements are based on current estimates and projections of the Board of Executive Directors and on currently available information. These forward-looking statements are not guarantees of the future developments and results outlined therein. Rather, they depend on a number of factors, involve various risks and uncertainties, and are based on assumptions that may not prove to be accurate. Such risk factors particularly include those discussed on pages 111 to 118 of the BASF Report 2016. The BASF Report is available online at [basf.com/report](http://basf.com/report). BASF does not assume any obligation to update the forward-looking statements contained in this release.