

News Release



BASF signs agreement to acquire significant parts of Bayer's seed and non-selective herbicide businesses

- **Strengthens and expands BASF's Agricultural Solutions offer**
- **Attractive and targeted portfolio additions in key row crops in select countries**
- **Underpins BASF's commitment to agriculture, innovation and long-term growth**

Ludwigshafen, Germany – October 13, 2017 – BASF has signed an agreement to acquire significant parts of Bayer's seed and non-selective herbicide businesses. Bayer intends to divest these assets in the context of its planned acquisition of Monsanto. The all-cash purchase price is €5.9 billion, subject to certain adjustments at closing. The assets to be acquired include Bayer's global glufosinate-ammonium non-selective herbicide business, commercialized under the Liberty[®], Basta[®] and Finale[®] brands, as well as its seed businesses for key row crops in select markets: canola hybrids in North America under the InVigor[®] brand using the LibertyLink[®] trait technology, oilseed rape mainly in European markets, cotton in the Americas and Europe as well as soybean in the Americas. The transaction also includes Bayer's trait research and breeding capabilities for these crops and the LibertyLink[®] trait and trademark.

For the full year 2016, sales of the business to be purchased from Bayer amounted to around €1.3 billion and EBITDA to around €385 million. The transaction is subject to the closing of Bayer's acquisition of Monsanto and approval by relevant authorities. It is expected to close in the first quarter of 2018.

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“With this investment, we are seizing the opportunity to acquire highly attractive assets in key row crops and markets. It will be a strategic complement to BASF’s well-established and successful crop protection business as well as to our own activities in biotechnology,” said Dr. Kurt Bock, Chairman of the Board of Executive Directors of BASF SE. “The acquisition will further enhance our agricultural solutions offer, which is a core pillar of BASF’s portfolio.”

The acquisition complements BASF’s crop protection business, strengthening the company’s herbicide portfolio and marking its entry into the seed business with proprietary assets in key agricultural markets. “Building on the competent new team members and the enhanced portfolio, we will offer farmers a greater choice of solutions addressing their needs for high-quality seeds, chemical and biological crop protection,” explained Saori Dubourg, Member of the Board of Executive Directors of BASF SE and responsible for the Agricultural Solutions segment. “Moreover, this transaction will create new opportunities for future growth and strengthen our global innovation potential.”

More than 1,800 commercial, R&D, breeding and production personnel shall transfer from Bayer to BASF. These employees are primarily located in the United States, Germany, Brazil, Canada and Belgium. Furthermore, BASF will acquire the manufacturing sites for glufosinate-ammonium production and formulation in Germany, the United States, and Canada, seed breeding facilities in the Americas and Europe as well as trait research facilities in the United States and Europe. “We look forward to welcoming our new colleagues to BASF. As highly experienced, dedicated and motivated professionals they will enrich our team with their expert knowledge in crop protection, seeds and traits. Together, we will shape the long-term success of BASF, serving the needs of farmers around the globe,” said Markus Heldt, President of BASF’s Crop Protection division.

For further information, please go to [basf.com/grow-with-us](https://www.basf.com/grow-with-us)

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.

About BASF's Crop Protection division

With a rapidly growing population, the world is increasingly dependent on our ability to develop and maintain sustainable agriculture and healthy environments. BASF's Crop Protection division works with farmers, agricultural professionals, pest management experts and others to help make this possible. With their cooperation, BASF is able to sustain an active R&D pipeline, an innovative portfolio of products and services, and teams of experts in the lab and in the field to support customers in making their businesses succeed. In 2016, BASF's Crop Protection division generated sales of €5.6 billion. For more information, please visit us at agriculture.basf.com or on any of our social media channels.

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. BASF does not assume any obligation to update the forward-looking statements contained in this release.