We add value as one company
This presentation includes forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realized from the proposals described herein. This presentation contains a number of forward-looking statements including, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. BASF has based these forward-looking statements on its views with respect to future events and financial performance. Actual financial performance of the entities described herein could differ materially from that projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated. Given these uncertainties, readers should not put undue reliance on any forward-looking statements.

Forward-looking statements represent estimates and assumptions only as of the date that they were made. The information contained in this presentation is subject to change without notice and BASF does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable laws and regulations.
BASF today – a well-balanced portfolio

Total sales 2011: €73.5 billion

Percentage of sales 2011*

- **Chemicals**
  - Inorganics
  - Petrochemicals
  - Intermediates

- **Plastics**
  - Performance Polymers
  - Polyurethanes

- **Performance Products**
  - Dispersions & Pigments
  - Performance Chemicals
  - Care Chemicals
  - Nutrition & Health
  - Paper Chemicals

- **Functional Solutions**
  - Catalysts
  - Construction Chemicals
  - Coatings

- **Agricultural Solutions**
  - Crop Protection

- **Oil & Gas**
  - Exploration & Production and Natural Gas Trading

*not depicted here: 9% of Group sales reported as 'Other'
Business review

BASF strategy & growth targets

Strategic levers

Deeper dive Agricultural Solutions
BASF with solid start to 2012
First quarter highlights

<table>
<thead>
<tr>
<th>Business performance</th>
<th>Q1’12</th>
<th>vs. Q1’11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€20.6 billion</td>
<td>+6%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>€3.9 billion</td>
<td>+16%</td>
</tr>
<tr>
<td>EBIT before special items</td>
<td>€2.5 billion</td>
<td>(7%)</td>
</tr>
<tr>
<td>EBIT</td>
<td>€3.1 billion</td>
<td>+22%</td>
</tr>
<tr>
<td>Net income</td>
<td>€1.7 billion</td>
<td>(28%)</td>
</tr>
<tr>
<td>EPS</td>
<td>€1.88</td>
<td>(28%)</td>
</tr>
<tr>
<td>Adjusted EPS</td>
<td>€1.57</td>
<td>(19%)</td>
</tr>
</tbody>
</table>

- Sales increase primarily driven by higher prices, volumes stable
- Demand in chemical activities did not match the exceptionally strong level of Q1 2011
- Agricultural Solutions and Oil & Gas with strong start into the year
- Divestiture of fertilizer activities completed, ~€650 million disposal gain booked as special item
Outlook 2012 confirmed

Outlook 2012

- BASF aims to exceed the record levels of sales and EBIT before SI achieved in 2011
- In H1 2012, BASF will most likely not achieve the exceptionally high results of the comparable period in 2011. However, we aim to outperform H2 2011.
- In 2012, BASF will strive again to earn a high premium on cost of capital

Assumptions 2012

- GDP: +2.7%
- Industrial production: +4.1%
- Chemical production: +4.1%
- US$ / Euro: 1.30
- Oil price (US$ / bbl): 110
Continuous strong free cash flow generation

Free cash flow*

in billion €

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>-0.1</td>
<td>2.8</td>
<td>2.6</td>
<td>3.3</td>
<td>3.5</td>
<td>3.2</td>
<td>2.5</td>
<td>3.2</td>
<td>3.9</td>
<td>3.7</td>
<td>0.9</td>
</tr>
</tbody>
</table>

* Cash provided by operating activities less capex (in 2005 before CTA)
** 2009 adjusted for re-classification of settlement payments for currency derivatives
Delivering attractive shareholder returns

**Dividend per share in €**

- 2002: 0.70
- 2003: 0.70
- 2004: 0.85
- 2005: 1.00
- 2006: 1.50
- 2007: 1.95
- 2008: 1.95
- 2009: 1.70
- 2010: 2.20
- 2011: 2.50

CAGR 15%

**Dividend payments**

- €2.50 dividend per share for 2011, dividend yield 4.6%*
- 15% average annual dividend increase for 2002-2011 period
- Dividend yield above 3% in any given year since 2002, total payout €14.5 billion

**Share buy-backs**

- Between 1999 & 2008, BASF bought back 28.65% of shares outstanding, spent €9.9 billion
- AGM 2012 approved new share buy-back program; up to 10% of shares, 5 years

* Dividend yield based on share price at year-end
Business review

BASF strategy & growth targets

Strategic levers

Deeper dive Agricultural Solutions
Demographic challenges set the stage for the future of the chemical industry

Nine billion people in 2050 but only one earth

Resources, Environment & Climate
Food & Nutrition
Quality of Life

Chemistry as enabler
Strategy 2020: ‘We Create Chemistry’
Key financial targets 2015 / 2020

**Growth targets**
- Grow at least 2 percentage points above chemical production
- Sales ~€85 billion
- Sales ~€115 billion

**Profitability targets**
- Earn a premium on cost of capital of at least €2.5 billion on average p.a.
- EBITDA ~€15 billion
- EPS ~€7.50
- Double EBITDA to ~€23 billion (compared with 2010)
Strategy 2020: ‘We Create Chemistry’
All regions will deliver profitable growth

Regional sales targets 2020 (by location of customers)
in billion €

North America
- ~5.5% p.a.
- 2010: 13 billion €, 2020: 22 billion €
- 20%* in 2010, 19%* in 2020

South America, Africa, Middle East
- ~8% p.a.
- 2010: 8%*, 2020: 10%*

Europe
- ~4.5% p.a.
- 2010: 33 billion €, 2020: 53 billion €
- 52%* in 2010, 46%* in 2020

Asia Pacific
- ~8% p.a.
- 2010: 13 billion €, 2020: 29 billion €
- 20%* in 2010, 25%* in 2020

Target 2020: ~45% sales share of Emerging Markets (vs. 2011: 34%)
Business review

BASF strategy & growth targets

Strategic levers

- Portfolio development
- Market approach
- Innovations for a sustainable future
- Investments
- Acquisitions
- Operational excellence

Deeper Dive Agricultural Solutions
Portfolio development & acquisitions
Towards more market driven and innovative businesses

Acquisitions
- Crop protection
- Engineering plastics
- Electronic chemicals
- Custom synthesis
- Catalysts
- Construction chemicals
- Water-based resins
- Pigments
- Plastic additives
- Oil & Gas
- Personal care & food

~ €15bn sales

BASF core business
Selected transactions 2001 – today

Strong partnerships
- Gazprom
- Monsanto
- Petronas
- Shell
- Sinopec
- Total

Divestitures
- Pharma
- Fibers
- Printing systems
- Polyolefins
- Polystyrene Americas
- Agro generics
- Vitamins premix
- Fertilizers
- Styrenics (transferred into Styrolution JV on Oct. 1, 2011)

~ €10bn sales*

* without Styrenics
Market approach
We expand from chemicals to chemistry

- Chemistry as key enabler for functionalized materials & solutions
- Deep understanding of customer value chains required

Batteries, membranes ...
Market approach
Moving downstream towards customer industries

- Classical Chemicals
- Customized Products
- Functionalized Materials & Solutions

First customer industries*

2001
- Chemical Industry: ~ 50%
- ~ 50%

2010
- Chemical Industry: ~ 40%
- ~ 60%

2020
- Chemical Industry: ~ 30%
- ~ 70%

** Sales excluding Oil & Gas
Market approach
Cross-divisional customer industry approach

BASF sales by first customer industry*

- Consumer goods: > 15 %
- Transportation: > 15 %
- Construction: < 10 %
- Energy & Resources: < 10 %

Bubble Size: BASF divisional sales by first customer industry (2010)**

* Excluding Oil & Gas and Other
** Excluding Agricultural Solutions, Health & Nutrition, Oil & Gas and Other
Innovations for a sustainable future
Commitment to R&D

Total R&D expenditures 2011
in billion €

- Chemicals: 8% (€0.128 billion)
- Plastics: 9% (€0.144 billion)
- Performance Products: 21% (€0.342 billion)
- Functional Solutions: 12% (€0.192 billion)
- Corporate Research: 23% (€0.368 billion)
- Oil & Gas: 1% (€0.016 billion)
- Agricultural Solutions: 26% (€0.416 billion)

€1.6 billion

Strong commitment to R&D

- €1.6 billion R&D expenditures in 2011 (2010: €1.5 billion)
- ~10,100 employees in R&D
- ~2,800 projects
- Research Verbund: About 1,950 partnerships with universities, start-ups and industry partners
- €1.7 billion R&D expenditures planned for 2012

Target 2020: €30 billion sales, €7 billion EBITDA from innovations
Innovations for a sustainable future
Chemistry as an enabler in growth fields

Customer industries
- Transportation
- Construction
- Consumer Goods
- Health & Nutrition
- Electronics
- Agriculture
- Energy & Resources

Growth Fields*
- Batteries for mobility
- Heat management
- Enzymes
- Medical
- Organic Electronics
- Plant biotechnology
- Energy management
- Functional crop care
- Rare earth metals recycling
- Wind energy
- Water solutions

Ongoing inflow of new growth fields

Sustainability in customer industries will drive our innovative growth fields

* Including growth fields still under evaluation
## BASF growth field examples

### Growth Field examples

### Business potential 2020

<table>
<thead>
<tr>
<th>Field</th>
<th>Market size:</th>
<th>BASF sales potential:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Batteries for mobility</td>
<td>€20 billion</td>
<td>&gt;€500 million</td>
</tr>
<tr>
<td>Water solutions</td>
<td>€20 billion</td>
<td>&gt;€800 million</td>
</tr>
<tr>
<td>Plant biotechnology</td>
<td>~€11 billion</td>
<td>&gt;€1.8 billion</td>
</tr>
</tbody>
</table>

### Existing Activities

- **Batteries for mobility**
  - New global business unit for battery chemicals & materials
  - Electrode material plant being built in Ohio. Acquired Novolyte, Merck’s electrolytes, Ovonik, equity position in Sion Power
  - R&D network with academia
  - Sites in US, China, Europe

- **Water solutions**
  - BASF expertise and portfolio (high-performance flocculants, desalination and antifouling chemicals….)
  - Acquired inge water-technologies (membranes) to offer module systems

- **Plant biotechnology**
  - BASF as Trait Technology Partner of leading trait and seed companies
  - Yield & Stress collaboration with Monsanto (corn, soy, cotton, canola and wheat)

### Targets

- **Batteries for mobility**
  - Become the leading supplier of battery materials
  - Target customers: Battery producers

- **Water solutions**
  - Leading supplier of innovative water solutions
  - Forward integration into membrane technologies

- **Plant biotechnology**
  - Contribute to more efficient agriculture, healthier nutrition
  - Make Plant Biotechnology an operating division within the Agricultural Solutions segment
Innovations in a cross-divisional approach
Daimler & BASF concept car ‘Smartforvision’

- Lightweight tridion cell
- High performance foams
- Infrared-reflective film
- Infrared-reflective coating
- Solar roof with transparent organic solar panels and OLED modules
- E-textiles
- Multifunctional seat
- All-plastic wheel

Cross-divisional approach yielding innovations for a sustainable future
Investments

… will boost future organic growth

Future investments

in € billion

<table>
<thead>
<tr>
<th>Period</th>
<th>Total investments</th>
<th>Thereof investments in emerging markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006 – 2010</td>
<td>10.9</td>
<td>~20%</td>
</tr>
<tr>
<td>2011 – 2015</td>
<td>~15</td>
<td>30-40%</td>
</tr>
<tr>
<td>2016 – 2020</td>
<td>15-20</td>
<td>35-45%</td>
</tr>
</tbody>
</table>
Investments
Major projects

MDI plant Chongqing, China
Expansion Verbund site Nanjing, China*
Expansion joint venture activities in Malaysia

Acrylic acid complex, Brazil
Expansion oil & gas activities
TDI plant Ludwigshafen, Germany

* Memorandum of Understanding signed
Operational excellence
Strong track record

BASF Group 2002–2011

CAGR 2002 – 2011

- EBITDA: 10%
- Sales: 10%
- Fixed costs: 4%

Graph showing growth in BASF Group 2002–2011 with indices for EBITDA, Sales, and Fixed costs.
Operational excellence
New program STEP: Earnings contribution ~€1 bn.

Annual earnings contribution in € million

NEXT Program
- Annual earnings contribution of €1 billion will be achieved in 2012
- Achieved by end 2011: >€ 800 million

STRategic Excellence Program ‘STEP’
- Project timeline: 2012–2015
- Measures to optimize processes and structures in all regions, e.g.
  - manufacturing, maintenance
  - supply chain
  - engineering, best-cost country sourcing
- Fixed cost savings and margin improvements
- One-time costs & investments: ~€1 billion
- Targeted annual earnings contribution: ~€1 billion by end of 2015, thereof €100 million in 2012 (run-rate)
Business review

BASF strategy & growth targets

Strategic levers

Deeper dive Agricultural Solutions
Agricultural Solutions
Sustainable growth through market-driven innovations

Markus Heldt
President
Crop Protection

Eduardo Leduc
Senior Vice President
Crop Protection
Latin America
## BASF Crop Protection
Financial results FY 2011 / Q1 2012

<table>
<thead>
<tr>
<th>Million €</th>
<th>FY 2011</th>
<th>Δ%</th>
<th>Δ% CER</th>
<th>Q1 2012</th>
<th>Δ%</th>
<th>Δ% CER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,165</td>
<td>3%</td>
<td>6%</td>
<td>1,327</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>983</td>
<td>5%</td>
<td>11%</td>
<td>459</td>
<td>19%</td>
<td>14%</td>
</tr>
<tr>
<td>EBITDA margin*</td>
<td>23.6%</td>
<td>-</td>
<td>-</td>
<td>34.6%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EBIT*</td>
<td>810</td>
<td>8%</td>
<td>16%</td>
<td>419</td>
<td>22%</td>
<td>16%</td>
</tr>
<tr>
<td>EBIT margin*</td>
<td>19.4%</td>
<td>-</td>
<td>-</td>
<td>31.5%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Assets (period ended)</td>
<td>5,350</td>
<td>6%</td>
<td>6%</td>
<td>6,189</td>
<td>8%</td>
<td>7%</td>
</tr>
</tbody>
</table>

* before special items

### Sales development Crop Protection

<table>
<thead>
<tr>
<th>Period</th>
<th>Volumes</th>
<th>Prices</th>
<th>Portfolio</th>
<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY’11 vs. FY’10</td>
<td>↑ 6%</td>
<td>0%</td>
<td>0%</td>
<td>↓ (3)%</td>
</tr>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>↑ 3%</td>
<td>↑ 3%</td>
<td>0%</td>
<td>↑ 2%</td>
</tr>
</tbody>
</table>
BASF Group
A closer look on EBIT before Special Items

EBIT before special items
in billion €

2009 2010 2011

4.9 8.1 8.4

Agro has delivered:
- Steadily increased earnings, new EBIT record in 2011: €810 million EBIT bSI
- Agro not coupled to chemical cycle
- Substantial contribution to BASF Group earnings even in 2009

Agro: Reliable earnings contribution to BASF Group
BASF Crop Protection
Sales and EBITDA development

Sales to 3rd parties in billion €

EBITDA margin*

<table>
<thead>
<tr>
<th>Year</th>
<th>2001</th>
<th>2006</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales to 3rd parties (in billion €)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA margin*</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

High earnings level
- Inherent fluctuations due to weather, crop prices, FX rates
- BASF Crop Protection has reached reliably high EBITDA margin level during the decade
- BASF is committed to sustain the high profitability level ...
- ... while continuing its R&D and sales force investments into a differentiating offering

Crop Protection EBITDA margin target: 25%**

* before Special Items. 2004 onwards according to IFRS. 2006 onwards excl. corporate cost
** under optimal market conditions
Total sales 2011 to third parties in million €

- **Fungicides**: 1,904 (+12%)
- **Herbicides**: 1,401 (+2%)
- **Insecticides/Other**: 860 (+1%)

**€4,165 (+6%)**

In brackets growth at constant exchange rates in % vs. prior year

**Key facts**

- **Fungicides**: Growth driven by F500, including Plant Health, Xemium® launch and expansion in emerging markets
- **Herbicides**: Successful Clearfield® franchise expansion and Kixor® launch in full swing
- **Insecticides**: Continued growth in most product lines (e.g. Seed Solutions®), portfolio optimization

Sales growth particularly driven by fungicides
BASF Crop Protection
Sales by region FY 2011

Total sales 2011 to third parties in million €

- North America: 965 (+1%)
- Europe: 1,659 (+7%)
- Asia Pacific: 487 (+12%)
- South America, Africa, Middle East: 1,054 (+7%)

Regionally balanced business
Global volume growth, especially in emerging markets

Key facts
- **Europe:** Strong growth contribution from Eastern Europe. Xemium® launch
- **North America:** Continuing high demand for Plant Health products.
- **South America, Africa, ME:** Intense use of Fipronil-based insecticides, AgCelence® thrived
- **Asia Pacific:** Significantly increased demand for fungicides and herbicides in emerging markets

In brackets growth at constant exchange rates in % vs. prior year
BASF Crop Protection
Strategy 2020

BASF’s integrated solution offer...

- Crop Protection is the core of our solution offer
- We invest in innovation beyond Crop Protection
- Traits & seed solutions pursued with seed partners

Improve profitability and sustainability of farming
BASF Crop Protection
Growth of R&D pipeline peak sales potential

Total peak sales potential in billion €

- 2008: 1.8 billion €
- 2009: 2.1 billion €
- 2010: 2.2 billion €
- 2011: 2.4 billion €
- 2012: 2.8 billion €

Commitment to R&D pays off

- R&D expenses on stable level (9-10% of sales; 2011: €412 M)
- F500 franchise keeps growing, peak sales potential increased again (>€1 bn.)
- Strong pipeline of early projects
  - 3 new active ingredients
  - Functional Crop Care unit to extract additional value

Pipeline value increased by >50% since 2008
BASF Crop Protection
Trends: Novel herbicide Kixor® sets benchmark

- BASF’s novel blockbuster herbicide to overcome resistance problems of existing solutions
- Benefits provided by KIXOR™
  - highly effective against difficult to control broadleaf weeds
  - fast burn down for clean fields and higher yields
  - in more than 30 crops
- Launched in North America and many markets in Latin America
- Peak sales potential estimated to be >€200 million
BASF Crop Protection
Trends in fungicide market: Plant Health

- Plant Health effect: Improved stress tolerance, growth and crop quality
- Yield increases of >10 % result in higher return on farmer's investment
- Improved land-use efficiency and resource conservation
- Integrated offer from planting to harvest in launch
- F 500® as one key contributor to Plant Health Business:
  - production capacity expanded in 2010
  - peak sales potential expected to exceed €1bn
BASF Crop Protection

Functional Crop Care addresses abiotic stress

Goals

- Support growers to increase marketable yields sustainably
- Reach higher profitability

Focus Areas

- Plant Health
- Nitrogen management
- Water management

Approach

- BASF broadening its view & offering solutions beyond Crop Protection
- Leverage on Verbund products & technologies
- Dedicated resources and structure are being established
- Profitable contribution from 2015 onwards

Functional Crop Care: Innovations beyond Crop Protection
Brazil shows most dynamic growth of all major Crop Protection Markets

Source: Philipps McDougall, 2010 data
* Brazil 2011: $7.0 billion, based on prelim. data
BASF Crop Protection
Positioned for continued business expansion in growth markets

Third-party sales in growth markets in billion €

<table>
<thead>
<tr>
<th>Year</th>
<th>Emerging markets*</th>
<th>Latin America</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td>2008</td>
<td>1.3</td>
<td>1.3</td>
</tr>
<tr>
<td>2011</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td>2020E</td>
<td>3.3</td>
<td>3.3</td>
</tr>
</tbody>
</table>

BASF Crop Protection business in growth markets

- CAGR +15% for 2006-2011
- 2011: 44% of Crop Protection sales from growth markets (2006: 31%), expected to top 50% by 2015
- Tailored business models as basis for further expansion
- Ongoing increase of resources and R&D investments

* Eastern Europe, South Africa, Asia (w/o Japan, Australia, New Zealand)
Grain production in Brazil growing strongly
Adoption of technology and innovation as main driver

Brazil: Area & Grains

Grain production dramatically outgrew planted area: Yield gains driven by technology

* Source: CONAB
Productivity increase in key crops in Brazil

Productivity increase in the past 20 years*

<table>
<thead>
<tr>
<th>Crop</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Soybeans</td>
<td>97%</td>
</tr>
<tr>
<td>Corn</td>
<td>135%</td>
</tr>
<tr>
<td>Cotton</td>
<td>257%</td>
</tr>
<tr>
<td>Sugarcane</td>
<td>27%</td>
</tr>
<tr>
<td>Wheat</td>
<td>91%</td>
</tr>
<tr>
<td>Potato</td>
<td>77%</td>
</tr>
<tr>
<td>Beans</td>
<td>92%</td>
</tr>
<tr>
<td>Rice</td>
<td>103%</td>
</tr>
</tbody>
</table>

* 2011: (Source: CONAB/IBGE)
BASF Crop Protection growing in LatAm
Application of risk mitigation tools safeguards business growth

BASF Crop Protection sales in billion €
- **Latin America**: 17% in 2006 (€3.1 bn), 25% in 2011 (€4.2 bn)
- **Rest of world**: 83% in 2006, 75% in 2011

Application of modern risk mitigation tools in Brazil in % of sales
- **Traditional crop terms**: 38% in 2006, 13% in 2011
- **Lower risk payment terms**: 62% in 2006, 87% in 2011

The application of modern risk mitigation tools in Brazil safeguards business growth.
BASF: Solutions from planting to harvest
AgCelene System for soybean and sugar cane

Proven track record based on in-depth technical expertise & crop understanding
BASF Crop Protection
Services and tools for sustainable farming

**Precision in diagnostics for rational crop protection use**

**Open innovation for yield increase**

**Environmental education with customers**

**Measurement and management of sustainable farming**

**SUSTAINABILITY**

**DIGILAB**

**TOP CIENCIA**

**MATA VIVA**

**AG BALANCE**
BASF Crop Protection
Brazil has driven sales growth in Latin America

BASF Crop Protection sales in Brazil
Index

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (Index)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>100</td>
</tr>
<tr>
<td>2007</td>
<td>150</td>
</tr>
<tr>
<td>2008</td>
<td>200</td>
</tr>
<tr>
<td>2009</td>
<td>250</td>
</tr>
<tr>
<td>2010</td>
<td>300</td>
</tr>
<tr>
<td>2011</td>
<td>350</td>
</tr>
</tbody>
</table>

CAGR +17%

BASF Crop Protection sales in Brazil

- Brazil as main growth driver for Latin American region
- Doubled sales since 2006
- Success factors and differentiators for further growth
  - Innovative products
  - Solution offering
  - Proximity to our customers
BASF Crop Protection
Financial targets

Sales Crop Protection division
in billion €

Crop Protection targets 2020
- Grow on average 1-2% above market (market growth 2.5%)
- Reach €6 billion of net sales in 2020
- Invest on average 9% of turnover in R&D
- Target on average an EBITDA margin of 25% under optimal market conditions

Outlook 2012: We aim to improve sales and earnings
Appendix

Business development Q1 2012
Chemicals
Margins improved over Q4 2011 thanks to higher prices

Q1’12 segment sales (million €) vs. Q1’11

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sales (€ million)</th>
<th>Change</th>
<th>Price Change</th>
<th>Volume Change</th>
<th>Portfolio Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intermediates</td>
<td>683</td>
<td>-4%</td>
<td></td>
<td>(1%)</td>
<td></td>
</tr>
<tr>
<td>Inorganics</td>
<td>354</td>
<td>+0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petrochemicals</td>
<td>2,447</td>
<td>+11%</td>
<td></td>
<td>(4%)</td>
<td></td>
</tr>
</tbody>
</table>

€3,484 +6%

EBIT before special items (million €)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>EBIT (€ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>765</td>
</tr>
<tr>
<td>Q2</td>
<td>674</td>
</tr>
<tr>
<td>Q3</td>
<td>621</td>
</tr>
<tr>
<td>Q4</td>
<td>381</td>
</tr>
<tr>
<td>Q1</td>
<td>467</td>
</tr>
</tbody>
</table>

Sales development

<table>
<thead>
<tr>
<th>Period</th>
<th>Volumes</th>
<th>Prices</th>
<th>Portfolio</th>
<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>(4%)</td>
<td>(1%)</td>
<td>8%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Plastics

TDI and MDI margins improved on higher prices vs. Q4 2011

Q1’12 segment sales (million €) vs. Q1’11

Polyurethanes
1,409
-5%

€2,678
-4%

Performance Polymers
1,269
-3%

Sales development

<table>
<thead>
<tr>
<th>Period</th>
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<th>Prices</th>
<th>Portfolio</th>
<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>↓ (9%)</td>
<td>↑ 2%</td>
<td>↑ 1%</td>
<td>↑ 2%</td>
</tr>
</tbody>
</table>
Performance Products
Solid demand but below exceptionally high level of Q1 2011

Q1’12 segment sales (million €) vs. Q1’11

- Care Chemicals: 1,283 (−7%)
- Nutrition & Health: 476 (+1%)
- Paper Chemicals: 410 (+4%)
- Performance Chemicals: 900 (+1%)
- Dispersions & Pigments: 930 (+10%)

€3,999 +0%

EBIT before special items (million €)

2011 2012
Q1 554 513
Q2 440 220
Q3 452

Sales development

<table>
<thead>
<tr>
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<th>Portfolio</th>
<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>↓(5%)</td>
<td>↑3%</td>
<td>0%</td>
<td>↑2%</td>
</tr>
</tbody>
</table>
Functional Solutions
Good performance driven by high demand from automotive

Q1’12 segment sales (million €) vs. Q1’11

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q1’12 Sales (€ million)</th>
<th>% vs. Q1’11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catalysts</td>
<td>1,630</td>
<td>-3%</td>
</tr>
<tr>
<td>Construction Chemicals</td>
<td>502</td>
<td>+7%</td>
</tr>
<tr>
<td>Coatings</td>
<td>713</td>
<td>+6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,845</strong></td>
<td><strong>+1%</strong></td>
</tr>
</tbody>
</table>

EBIT before special items (million €)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>142</td>
<td>148</td>
</tr>
<tr>
<td>Q2</td>
<td>167</td>
<td></td>
</tr>
<tr>
<td>Q3</td>
<td>162</td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td>88</td>
<td></td>
</tr>
</tbody>
</table>

Sales development

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</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>(4%)</td>
<td>(1%)</td>
<td>4%</td>
<td>2%</td>
</tr>
</tbody>
</table>
Agricultural Solutions
Excellent start into the year

Q1’12 segment sales (million €) vs. Q1’11

<table>
<thead>
<tr>
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<th>Volumes</th>
<th>Prices</th>
<th>Portfolio</th>
<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>↑ 3%</td>
<td>↑ 3%</td>
<td>0%</td>
<td>↑ 2%</td>
</tr>
</tbody>
</table>

EBIT before special items (million €)

Sales development

<table>
<thead>
<tr>
<th>Period</th>
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<th>Prices</th>
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<th>Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Oil & Gas
Higher volumes and prices boosted sales and earnings

Q1’12 segment sales (million €) vs. Q1’11

- Exploration & Production: 1,336 (+25%)
  - Natural Gas Trading: 3,639 (+52%)
  - Total: €4,975 (+44%)

EBIT bSI/Net income (million €)

- Exploration & Production: Q1/2011 = 744, Q1/2012 = 955
- Natural Gas Trading: Q1/2011 = 626, Q1/2012 = 202
- Net income: Q1/2011 = 118, Q1/2012 = 416

Sales development

<table>
<thead>
<tr>
<th>Period</th>
<th>Volumes</th>
<th>Prices/Currencies</th>
<th>Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1’12 vs. Q1’11</td>
<td>↑ 22%</td>
<td>↑ 23%</td>
<td>↓ (1%)</td>
</tr>
</tbody>
</table>
Outlook 2012
Expectations for global economy

<table>
<thead>
<tr>
<th>Metric</th>
<th>World</th>
<th>EU-27</th>
<th>USA</th>
<th>Asia (excl. Japan)</th>
<th>Japan</th>
<th>South America</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>2.7%</td>
<td>0.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chemicals (excl. Pharma)</td>
<td>4.1%</td>
<td></td>
<td>2.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industrial production</td>
<td>4.1%</td>
<td></td>
<td></td>
<td>8.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>US$ / Euro</td>
<td>1.30</td>
<td></td>
<td></td>
<td>3.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil price (US$ / bbl)</td>
<td>110</td>
<td></td>
<td></td>
<td>3.9%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Key trends for the chemical industry

Growth will accelerate
- Industrial production > GDP
- Chemical production > GDP
- Emerging markets will outgrow developed markets

Innovation gains in importance
- Chemistry as enabler
- Chemical products replace traditional materials
- Create innovative sustainable solutions

Sustainability as strategic driver
- Use opportunities from sustainability
- Increase resource efficiency
- Renewables as raw materials
- Stakeholder dialog

Competitive landscape will change
- Integrated chemical companies remain cornerstone
- Emerging markets players grow quickly
- Raw material players invest further downstream

Chemical industry remains an attractive growth industry
Striving for strong profitable growth
Medium- and long-term sales target

Sales* in billion €

2010

- Investments
- Innovations
- Acquisitions

Target 2015

- Investments
- Innovations
- Acquisitions

CAGR ~6%

Target 2020

- Acquisitions

We will outperform chemical production by 2 percentage points p.a.

* Potential impact of IFRS changes not included
Strong and profitable growth in emerging markets

Sales BASF Group excluding Oil & Gas in billion € by location of customer

- **Developed markets**
  - BASF definition: Developed markets include EU15, Norway, Switzerland, North America, Japan, Australia, New Zealand

- **Emerging markets**

Target 2020: ~45% sales share of Emerging Markets
Striving for strong profitable growth
Doubling EBITDA by 2020

EBITDA* in billion €

2010
11.1
Growth

Target 2015

Op. Excellence
~15
Acquisitions

Op. Excellence
Growth
Acquisitions
~23
Target 2020

CAGR ~7.5%

* Assumptions 2010-2020: Exchange rate $/€ 0.1 40, Oil price 0 $/bbl
Innovations for a sustainable future

EBITDA target 2020: €7 billion from innovations

Sales and EBITDA from innovations in billion €

- Sales from innovations launched within last 5 years: ~10 in 2015, ~30 in 2020
- EBITDA from innovations launched within last 5 years: ~2.5 in 2015, ~7 in 2020
- Sales from innovations launched within last 10 years: ~7 in 2020
- EBITDA from innovations launched within last 10 years: ~7 in 2020
Acquisitions will contribute to profitable growth in the future

We want to acquire businesses which ...

- Generate profitable growth above the industry average
- Are innovation-driven
- Offer a special value proposition to customers
- Reduce earnings cyclicality

Strategic acquisition criteria

- Provide a minimum return on investment of 8% after tax
- Are EPS accretive by year three at the latest

Financial acquisition criteria