

News Release



The Chemical Company

BASF welcomes new employees worldwide

- **Employee events at Cognis sites around the world**
- **BASF Chairman Hambrecht: One team from today**

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Jennifer Moore-Braun

Phone: +49 621 60-99123

Fax: +49 621 60-92693

Jennifer.Moore-Braun@basf.com

Ludwigshafen, Germany – December 15, 2010 – A few days after the closing of the Cognis acquisition, BASF is welcoming its new employees worldwide. Welcome events are taking place starting today at all Cognis sites in Europe, Asia and North and South America.

Dr. Jürgen Hambrecht, Chairman of BASF's Board of Directors, and BASF Board members Dr. Hans-Ulrich Engel and Dr. John Feldmann and BASF Integration Manager and new Cognis CEO Michael Heinz met personally with around 1,500 employees from the former Cognis headquarters and the largest production site in Düsseldorf, Germany. Hambrecht also greeted the new BASF employees via a video message at around 40 events in 30 countries.

"Today around the world, we are welcoming new employees to our company. Together, we will form the best team in industry and build on our successful track records to create additional profitable growth," said Hambrecht.

Michael Heinz has been appointed CEO of Cognis GmbH by the company's Supervisory Board. The previous CEO, Antonio Trius,

BASF SE

67056 Ludwigshafen

Phone: +49 621 60-0

<http://www.bASF.com>

Corporate Media Relations

Phone: +49 621 60-20916

Fax: +49 621 60-92693

presse.kontakt@basf.com

has elected to leave the company. Until the businesses and functions are integrated into BASF's structures, Cognis will continue to operate as a separate legal entity.

BASF announced its plans to acquire Cognis in June 2010. The equity purchase price was €700 million. Including net financial debt and pension obligations, the enterprise value of the transaction is €3.1 billion. With the purchase of Cognis, BASF will achieve a leading position in personal care ingredients, strengthen its leading position in value-added products for home care, establish a strong position in human nutrition and further strengthen its position in pharma excipients. BASF will also be able to offer customers of the Performance Chemicals and Dispersions & Pigments divisions as well as customers of the specialty monomers unit within the Petrochemicals Division an even more attractive portfolio. The acquisition will in particular expand BASF's portfolio with products based on renewable raw materials. Cognis has around 5,500 employees.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics and performance products to agricultural products, fine chemicals as well as oil and gas. As a reliable partner BASF creates chemistry to help its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF posted sales of more than €50 billion in 2009 and had approximately 105,000 employees as of the end of the year. 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.