

150 years



Investor Release

Plan for Development and Operation for Maria approved

- **Government approval for Wintershall's first operated development in Norway**
- **BASF subsidiary moves ahead with field development**

Oslo. Wintershall and its partners Petoro and Centrica have today received approval by the Ministry of Petroleum and Energy for the plan for development and operation (PDO) for the Maria development, offshore Norway. Germany's largest internationally active crude oil and natural gas producer submitted the PDO to the Ministry of Petroleum and Energy on May 5. The approved development solution for the Maria field involves two subsea templates located on the ocean floor tied back to several host installations in the area.

"This is another important landmark for Wintershall in Norway. In a challenging oil price environment, we are moving ahead with the execution of this key development project. Through Maria we are investing in one of our core international regions which demonstrates our commitment on the Norwegian Continental Shelf," said Hugo Dijkgraaf, Wintershall Maria Project Director.

Under the approved development solution, the Maria reservoir will be linked via a subsea tieback to the Kristin, Heidrun and Åsgard B production platforms. The Maria well stream will go to the Kristin

September 4, 2015

Investor Relations Contact

BASF SE
Magdalena Moll
Lars Budde
Stefan Koch
Tobias Höld
Martin Liedemit
Ingo Rose

Phone : +49 621 60-48230
Fax : +49 621 60-22500
ir@basf.com

BASF Corporation
Florian Greger

Phone: +1 973 245 6013
florian.greger@basf.com

BASF Asia Pacific
Amber Usman

Phone: +852 2731 5270
amber.usman@basf.com

platform for processing while supply of water for injection into the reservoir will come from the Heidrun platform and lift gas will be provided from Åsgard B via the Tyrihans D field subsea template. Processed oil will be shipped to the Åsgard field for storage and offloading to shuttle tankers. Gas will be exported via the Åsgard Transport System to Kårstø.

“By developing this innovative solution that utilizes existing infrastructure in the Norwegian Sea, we are strengthening our position as a subsea operator and generating substantial value for the partnership and the whole supply chain,” added Dijkgraaf. A significant number of contracts have already been awarded for the Maria project, notably the subsea production system to FMC Kongsberg and the contract for pipeline and subsea construction to Subsea 7.

Investments in the Maria development are estimated at around 15.3 billion NOK (100%), including development drilling. Recoverable reserves on the field are estimated around 180 million barrels of oil equivalent (boe), of which the majority is oil. The planned production startup for Maria is in 2018.

The Maria field is located approximately 20 kilometres east of the Kristin field and about 45 kilometres south of the Heidrun field in the Halten Terrace in the Norwegian Sea. Wintershall Norge is the operator of the license with a 50%* share. Petoro has a 30% share and Centrica Resources (Norge) owns the remaining 20%.

*Subject to approval by the relevant authorities and after closing of the transaction by the end of 2015, Tellus Petroleum will acquire 15% of the Maria development from Wintershall.

About BASF

At BASF, we create chemistry – and have been doing so for 150 years. Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world’s leading chemical company, we combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly every industry to meet the current

and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF had sales of over €74 billion in 2014 and around 113,000 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.

About Wintershall

Wintershall Holding GmbH, based in Kassel, Germany, is a wholly owned subsidiary of BASF in Ludwigshafen. The company has been active in the extraction of natural resources for 120 years, and in the exploration and production of crude oil and natural gas for over 80 years. Wintershall focuses on selected core regions, where the company has built up a high level of regional and technological expertise. These are Europe, Russia, North Africa, South America, and increasingly the Middle East region. The company wants to expand its business further with exploration and production, selected partnerships, innovation and technological competence. The company employs more than 2,500 staff worldwide from 40 nations and is now Germany's largest crude oil and natural gas producer.

Forward-looking statements

This release contains forward-looking statements. These statements are based on current estimates and projections of BASF management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not be accurate. Many factors could cause the actual results, performance or achievements of BASF to be materially different from those that may be expressed or implied by such statements. BASF does not assume any obligation to update the forward-looking statements contained in this release.