

News Release



BASF intends to sell its global industrial coatings business to AkzoNobel

- **General agreement has been reached**
- **BASF will continue to expand its leading position in the automotive coatings business**

Ludwigshafen, Germany - February 17, 2016 – BASF and AkzoNobel have reached a general agreement on the sale of the industrial coatings business of BASF's Coatings division to AkzoNobel for €475 million. The transaction would include technologies, patents and trademarks, as well as the transfer of two dedicated production sites, one in Deeside, England, and one in Vanderbijlpark, South Africa. BASF and AkzoNobel intend to finalize and sign detailed transaction documents in due course. The planned transaction is subject to the required consultation with employee representatives and certain regulatory approvals. BASF and AkzoNobel intend to complete the transaction by the end of 2016.

BASF's industrial coatings business generated sales of approximately €300 million in 2015 and supplies products for a number of end uses, including coil, furniture foil and panel coatings, as well as coatings for wind energy plants, general industry and commercial transport. "We have successfully developed our global industrial coatings business over the last years with a clear focus on attractive market segments. To further develop the business, we see positive growth prospects under the umbrella of AkzoNobel, which is a leading global player in industrial coatings," said Markus Kamieth, President of BASF's Coatings division. With this transaction, BASF will further strengthen its focus on its core automotive OEM and automotive refinish coatings

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businesses as well as the leading decorative paints business with its brand Suviniil® in Brazil.

About BASF's Coatings division

BASF's Coatings division develops, produces and markets innovative automotive coatings, automotive refinishes and industrial coatings as well as decorative paints. We operate sites in Europe, Asia Pacific, North America and South America. Within this network, we collaborate closely with our customers all over the world. In 2014, the Coatings division achieved global sales of about €3 billion. More information about the division is available at www.basf-coatings.com.

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.