

News Release



BASF raises prices for Formic Acid in Europe and in the Americas

Ludwigshafen, May 31, 2016 — BASF is raising prices for Formic Acid 85% by 30 EUR/mt (or 35 USD/mt) in Europe and South America with immediate effect or as existing contracts permit. Prices for Formic Acid 94% will be increased accordingly on a pro rata basis. In North America, BASF is raising prices by 0.02 USD per lb (or 44 USD/mt) for Formic Acid 85%. Prices for all other concentrations of Formic Acid will be increased accordingly on a pro rata basis.

Formic acid is a high-quality intermediate used in a broad range of applications. In animal nutrition, for example, it is used as a feed preservative. Potassium formate, a salt of formic acid, is an environmentally acceptable and highly efficient de-icing agent used on roads and airport runways. Both formic acid and potassium formate are also used in the oilfield industry as part of the drilling and completion process, as well as in shale gas exploration. Moreover, formic acid is a powerful descaling agent and disinfectant. BASF is the world's leading producer of formic acid, with production plants at its integrated Verbund sites in Ludwigshafen, Germany; Nanjing, China; and Geismar, Louisiana.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 employees in the BASF Group work on contributing to the success of our

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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 more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information at www.basf.com.