

News Release



BASF leather chemicals business to become part of Stahl Group

- **Company will be a leader in leather chemicals**
- **BASF will hold a minority share in the Stahl Group**

Ludwigshafen, Germany – March 23, 2017 – BASF and Stahl have signed an agreement on Wednesday, March 22, 2017 to combine BASF's leather chemicals business with Stahl Group. The transaction is subject to approval by the relevant authorities and the closing is expected to take place in the fourth quarter of 2017.

Under the terms of the agreement, BASF will receive a 16% minority stake in the Stahl Group. Furthermore, BASF will supply significant volumes of leather chemicals to Stahl under mid to long-term supply agreements. The transaction comprises BASF's global leather chemicals business, as well as the leather chemicals production site in L'Hospitalet, Spain. Around 210 positions globally are in the scope of the transaction, of which about 110 are in Asia.

"This partnership is the right step for BASF's successful leather chemicals business," says Michael Heinz, Member of the Board of Executive Directors of BASF SE. "With complementary strengths, BASF and Stahl are creating a leading company in leather chemicals with a strong focus on innovation."

"Our customers will benefit as together we can leverage unparalleled strength in production, technical expertise, innovation and sustainability along the entire leather-making value chain," says Dr. Christian Fischer, President Performance Chemicals.

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The Stahl Group is a leading company in process chemicals for leather products and performance coatings, in the future held by Wendel Group, Clariant and BASF. BASF's leather chemicals business is present along the entire industry value chain, offering innovative and sustainable solutions for all wet-end to finishing processes in the leather industry. Headquartered in Singapore, the business operates sales, production plants and research and development globally. It is currently part of BASF's Performance Chemicals division.

About BASF Leather Chemicals

BASF Leather Chemicals business is a leading global supplier of chemical solutions to the leather industry. Present along the entire industry value chain, it offers innovative and sustainable solutions for all wet-end to finishing processes in the leather industry. Headquartered in Singapore, the business operates sales, production plants and research & development globally. Further information on its products and services is available at www.basf.com/leather.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of our 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 about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.