

# News Release



## **BASF completes acquisition of waterproofing systems supplier THERMOTЕК**

MEXICO CITY, MEXICO, September 4, 2017 – Following the approval of local government authorities, BASF has completed the acquisition of GRUPO THERMOTЕК, a leading waterproofing systems supplier based in Monterrey, Mexico. The companies had announced the transaction on April 24, 2017. Through this acquisition, BASF's Construction Chemicals division strengthens its channels to market and builds on its portfolio of brands for construction professionals.

THERMOTЕК, founded as a privately held company in 1992, is well-positioned in the waterproofing systems market in Mexico. Its products are designed to offer maximum quality on virtually every type of substrate and include resinous and dispersion-based materials as well as modified asphalt sheet membranes. The company has more than 200 distributors in the region and employs approximately 500 people.

The transaction includes the well-known THERMOTЕК and CHOVATEK brands, and others, which will continue to be sold through retail channels, material houses and local hardware stores.

"The acquisition of THERMOTЕК enables us to continue on our growth path by bringing a robust portfolio of construction solutions to a broader customer base," said Michael Stumpp, Managing Director BASF Mexicana S.A. de C.V. and Central America. "This is an exciting time for our business and we welcome the THERMOTЕК employees to the BASF family."

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At BASF, the THERMOTЕК business will be led by Luis Carlos Mendoza who will be responsible for day-to-day operations as Director General. Former CEO David Wolberg will remain involved for a temporary period to ensure a smooth transition for the business and customers.

“BASF and THERMOTЕК share a common core value of customer-centricity,” Mendoza said. “As we integrate the THERMOTЕК business into BASF, our top priority is to meet and exceed customers’ expectations.”

#### **About BASF’s Construction Chemicals division**

BASF’s Construction Chemicals division offers advanced chemical solutions under the global umbrella brand Master Builders Solutions for the construction, maintenance, repair and renovation of structures . The brand is built on more than 100 years of experience in the construction industry. Our comprehensive portfolio encompasses concrete admixtures, cement additives, chemical solutions for underground construction, waterproofing systems, sealants, concrete repair & protection systems, performance grouts, performance flooring systems, tile-fixing systems, expansion joints & control systems and wood protection solutions.

The Construction Chemicals division’s approximately 6,000 employees form a global community of building experts. The division operates production sites and sales offices in more than 60 countries and achieved sales of about €2.3 billion in 2016. Further information at [master-builders-solutions.com](http://master-builders-solutions.com).

#### **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](http://www.basf.com).