



Joint press release

Two-layer tire system by BASF brings unparalleled safety and comfort to ofo shared bikes

- **Tire system constructed of two layers of BASF's Elastopan® - made with different densities for optimal durability and superior comfort**
- **Anti-slip tires provide excellent surface traction for greater safety**
- **Solid tire eliminates punctures, pumps or patches: around 30% lighter than rubber tires**
- **New tire system a boost for ofo's globalization journey**
- **BASF and ofo in discussion on new areas of strategic partnership and material applications**

Beijing, China – September 26, 2017 – Bicycle-sharing commuters around the world will soon experience a more enjoyable ride: ofo, a leading China-based multinational bike sharing company, will make journeys safer and more comfortable thanks to a two-layer tire system made with BASF's Elastopan® polyurethane (PU). Enabled by a unique dual density technology, the outer layer of the PU based tire system is hardy over rough surfaces, while the inner layer provides outstanding shock absorption as a result of the material's high rebound performance. The inflation-free tire system also eliminates the annoyance of conventional inner-tube patching and repair.

Elastopan's anti-slip properties also provide riders with outstanding surface traction for greater safety. The material enables a unique tire tread design, which further improves the anti-skid performance of the tires. Compared to conventional tires made of rubber, the innovative bike tire system made with Elastopan is approximately 30% lighter, making the bike easier to handle.

"The quality of bicycle tires is critical to ensuring a positive user experience. As a key driver of our global expansion strategy, it is particularly important for us to move ahead and secure our leading position in the industry," said Dai Wei, Chief Executive Officer and Founder of ofo. The company has connected more than 10 million bikes in over 180 cities across 13 countries. It recently launched



shared bikes in United Kingdom, Austria, Russia, Italy, Czech Republic and Holland.

Elastopan is wear-, abrasion-, chemical- and fatigue-resistant. As the outer layer of the tire system is approximately three times more resistant to abrasion than rubber, it is very durable against rough surfaces. “The use of Elastopan’s dual density technology can help reduce the need for repairs, extending the service life of our bicycles,” added Dai Wei. “As the bike tire system is puncture proof and hard-wearing, this will also reduce the number of bikes that are abandoned due to damage.”

With Elastopan dual density PU system, the inner layer of the bike tire has been optimized to deliver high rebound performance. The dual density tire structure even improves the damping performance by around 30%¹ which significantly enhances comfort and the overall riding experience.

“We are excited to contribute our material solutions to ofo’s new fleet, helping make the bicycles more durable, light and comfortable while supporting the development of bicycle sharing system and industry in China,” said Andy Postlethwaite, Senior Vice President, Performance Materials Asia Pacific, BASF. “Innovative materials can inspire and enable design and functionality to meet the challenges of modern urban life. We continue to explore opportunities to improve material applications for other bike parts, including saddles, hand grips, wheel rims, baskets, brake line covers, pedals and many others. Concurrently, we are in discussions with ofo on new areas of strategic partnership to support ofo’s globalization journey.”

Elastopan can be produced in any color required. The two-layer structure enables more possibilities for design, as each layer can be manufactured in different colors, and cost-effectively produced in a one-step process.

For more information, click on <https://on.basf.com/ofobasf>

¹ Based on lab tests conducted under a simulated working environment



About ofo

Founded in 2014, ofo is the world's first and largest station-free bike-sharing platform. ofo was created for sharing and aims to unlock every corner of the world by making bikes accessible to everyone. As of today, ofo has connected more than 10 million bikes in over 180 cities across thirteen countries, has been generating more than 25 million daily transactions and has provided over 200 million global users with 4 billion efficient, convenient and green rides.

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.

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