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News Release



BASF successfully places a “tap issue” of US\$250 million of its US\$600 million bonds with non-dilutive (cash-settled) warrants due 2023

Ludwigshafen, Germany – October 24, 2017 – BASF today successfully placed a tap issue of bonds with non-dilutive (cash-settled) warrants, which will be issued in a nominal amount of US\$250 million (the “New Bonds”). The New Bonds are to be issued on the same terms (save for the date of issue, the interest commencement date and the issue price) as the US\$600 million bonds with non-dilutive (cash-settled) warrants due 2023 issued by BASF on March 9, 2017, and shall be fully fungible, and form a single series with these bonds.

The New Bonds shall be issued at an issue price of 103.075% of their nominal amount. This issue price will be adjusted following a reference period to reflect the share price performance over a period of three trading days from October 25, 2017 to October 27, 2017 (the “Reference Period”) and the evolution of the euro/dollar exchange rate. The final issue price will be announced on October 27, 2017. Settlement of the New Bonds is expected to occur on or about November 2, 2017.

BASF has hedged the economic exposure under the warrants attached to the New Bonds through the purchase of corresponding cash-settled call options. It is anticipated that the hedge counterparties to the call options will enter into transactions to hedge their respective positions under the call options through the purchase or sale of shares or any other transactions, in the market and off-

October 24, 2017
P354/17e

Media Relations

Jens-Georg Fey
Phone: +49 621 60-99123
jens.fey@basf.com

Investor Relations

Dr. Lars Budde
Phone: +49 621 60-91386
lars.budde@basf.com

BASF SE
67056 Ludwigshafen
Phone: +49 621 60-0
<http://www.basf.com>
Media Relations
Phone: +49 621 60-20916
Fax: +49 621 60-92693
presse.kontakt@basf.com

market, at any time, and in particular during the Reference Period and at or around the exercise or redemption of the warrants.

Disclaimer

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This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy, shares or the bonds with warrants, bonds ex warrants or warrants to any person in the United States of America, Australia, Canada, Japan or South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The bonds with warrants, bonds ex warrants or warrants referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or under the applicable securities laws of Australia, Canada, Japan or South Africa. The bonds with warrants, bonds ex warrants or warrants referred to herein may not be offered or sold in the United States of America unless registered under the Securities Act or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States of America must be made by means of a prospectus that may be obtained from the issuer and that contains detailed information about the company and management, as well as financial statements. Subject to certain exceptions, the securities referred to may not be offered or sold in Australia, Canada, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or South Africa. There will be no public offer of the bonds with warrants, bonds ex warrants or warrants in the United States of America, Australia, Canada, Japan or South Africa.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Issuer's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions. Forward-looking statements speak only as of the date they are made. Each of BASF and its respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The bonds with warrants, bonds ex warrants or warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MIFID II"); (ii) a customer within the meaning of directive 2002/92/EC ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MIFID II; or (iii) not a Qualified Investor as defined in the Prospectus Directive. For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU).

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The date of admission of the bonds with warrants, bonds ex warrants or warrants to trading may be influenced by things such as market conditions. There is no guarantee that admission will occur and you should not base your financial decisions on BASF's intentions in relation to admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the offering of the bonds with warrants, bonds ex warrants or warrants. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the offering of the bonds with warrants, bonds ex warrants or warrants for the person concerned.

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.