

# News Release



## Change in leadership: BASF decides on succession

- **Martin Brudermüller to succeed Kurt Bock as Chairman of the Board of Executive Directors in 2018**
- **Kurt Bock to be proposed for election at the Annual Meeting 2020 as successor to the Chairman of the Supervisory Board**
- **Hans-Ulrich Engel to become Vice Chairman of the Board of Executive Directors and to remain Chief Financial Officer**
- **Board of Executive Directors to consist of seven instead of eight members**

Ludwigshafen, Germany – December 21, 2017 – Effective at the end of the Annual Shareholders' Meeting on May 4, 2018, Dr. Martin Brudermüller (56), currently Vice Chairman of the Board of Executive Directors, will become Chairman of the Board of Executive Directors of BASF SE. The Supervisory Board appointed Brudermüller in its meeting today. Brudermüller will succeed Dr. Kurt Bock (59), who is BASF's Chairman since 2011 and has been a member of the Board of Executive Directors since 2003. This change will allow Bock to be elected as a member and chair of BASF's Supervisory Board in 2020 after the end of the statutory two-years cooling-off period.

Dr. Hans-Ulrich Engel (58) was appointed as new Vice Chairman of the Board of Executive Directors. Furthermore, the Supervisory Board extended the appointments of Brudermüller, Engel and Sanjeev Gandhi (51) to the Board of Executive Directors by five years until the Annual Shareholders' Meeting 2023. In the course of the changes, the number of Board members will be reduced from eight to seven in May 2018.

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“The change next year is part of the long-term succession planning for the Supervisory Board and the Board of Executive Directors of BASF,” said Dr. Jürgen Hambrecht (71), Chairman of the Supervisory Board of BASF SE. “During the past seven years, Kurt Bock has successfully shaped the company and developed it further. We have asked him to stand for election to the Supervisory Board in 2020, so that the company can continue to benefit from his expertise and experience. With Martin Brudermüller we have again named a very competent and experienced successor from within the company.”

Brudermüller was appointed as Vice Chairman in 2011. In addition, he is Chief Technology Officer of BASF SE. Brudermüller has been a member of the Board of Executive Directors since 2006. During this time, he was among others responsible for the Asia Pacific region headquartered in Hong Kong.

Engel became a member of the Board of Executive Directors in 2008 and was among others responsible for the region North America headquartered in Florham Park, New Jersey. Since 2011 he is Chief Financial Officer of BASF SE.

CVs and photos can be found at:

<https://www.basf.com/en/company/about-us/management.html>

## **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).