

News Release

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EU Commission clears BASF's acquisition of Solvay's polyamide business

Today, the EU Commission has granted conditional clearance for BASF to acquire Solvay's polyamide business. This approval is an important milestone for the transaction. Closing is expected in the second half of 2019 after all remaining closing conditions have been fulfilled, including the sale of a remedy package to a third party.

During the approval process in Europe BASF made commitments to address the competition concerns of the EU Commission. They require divesting parts of the original transaction scope to a third-party buyer, namely manufacturing assets and innovation capabilities of Solvay's polyamide business in Europe. The divestment process started in Q4 2018.

The polyamide businesses to be acquired in the Americas and in Asia are not affected by the commitments.

BASF will achieve key strategic objectives from the acquisition and strengthen its polyamide 6.6 business significantly. The acquisition will complement BASF's engineering plastics portfolio, enhance the access to key growth markets in Asia and South America as well as strengthen the value chain through backward integration into key raw materials such as ADN (adipodinitrile).

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The more than 115,000 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 six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of more than €60 billion in 2017. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.

Forward-looking statements and forecasts

This release contains forward-looking statements. These statements are based on current estimates and projections of the Board of Executive Directors and currently available information. Forward-looking statements are not guarantees of the future developments and results outlined therein. These are dependent on a number of factors; they involve various risks and uncertainties; and they are based on assumptions that may not prove to be accurate. BASF does not assume any obligation to update the forward-looking statements contained in this release above and beyond the legal requirements.