



Joint News Release

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BASF and Toray Advanced Composites sign supply agreement to bring innovative tape technology to the automotive industry

WYANDOTTE, MI and MORGAN HILL, CA, August 14, 2019 - Toray Advanced Composites and BASF signed a manufacturing and supply agreement focused on the production of continuous fiber reinforced thermoplastic (CFRT) tapes for the automotive and industrial markets. Toray Advanced Composites will produce high quality and affordable CFRT tapes using Ultramid® engineering thermoplastics developed and produced by BASF. The fiber manufacturer will reinforce BASF's Ultramid PA6 (Polyamide) resins with either glass fiber or with carbon fiber.

“BASF has been a valued partner for Toray Advanced Composites for many years. This new supply agreement strengthens our ability to make the highest quality tapes, affordably, for our customers,” said Keisuke Ishii, Chief Executive Officer of Toray Advanced Composites.

The supply agreement enhances manufacturing capacity providing wider commercial availability of CFRT materials, which will enable the adoption of advanced materials for lightweight, structural components in a wide range of industrial markets. With these CFRT materials, automotive manufacturers can design and rapidly produce optimized components at a lower cost, while using the latest fabrication methods such as automated stamp forming and overmolding.

“By developing innovative lightweight, composite material technologies for automotive applications, this partnership underlines both companies’ strong commitment to drive sustainable solutions,” stated Jeff DeAlmeida, Vice President, Transportation Industry, Performance Materials North America, BASF.

Toray Advanced Composites’ CFRT materials are compatible with a wide range of BASF’s Ultramid compounds, enabling more efficient, multifunctional parts to be produced in fewer steps and with less labor compared to more traditional methods. BASF’s Ultramid products include unique and innovative materials for optimal structural application development.

About Toray Advanced Composites

Toray Advanced Composites is a leader in the development and production of advanced thermoplastic and thermoset composite materials. The broad product portfolio is incorporated in high-performance products for aerospace, space, communications, automotive, consumer, and industrial applications. Toray Advanced Composites has a long heritage of combining state of the art materials technology with world class technical expertise to deliver a unique customer-centric business model. Production and operation facilities exist in North America, Europe and Asia. Toray Advanced Composites is a subsidiary of the Toray Group. For more information visit: www.TorayTAC.com

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 20,000 employees in North America and had sales of \$19.7 billion in 2018. For more information about BASF's North American operations, visit www.basf.com.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 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 around €63 billion in 2018. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the U.S. Further information at www.basf.com.