

News Release

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BASF acquires majority share of Belgian internet platform UBench

- **Innovative internet platform combines the total car life cycle management with the enhancement of the mobility service to the driver**
- **Transaction strengthens the market position of BASF's automotive refinish business**

On September 30, BASF acquired a majority share of the internet platform UBench with offices in Turnhout and Geel, Belgium. Both companies have agreed not to disclose financial details of the transaction. The transaction includes UBench International NV, CarRoll BVBA and DLight BVBA. Regulatory approvals are not required.

UBench and its more than 30 employees continuously advance the inhouse developed internet platform and manage the service portfolio for various customers in the automotive aftermarket, such as leasing companies, insurance companies, car manufacturers and companies with large fleets.

“The transaction reflects BASF’s strategic and longterm commitment to grow in the refinish business beyond premium paint and to enhance customer experience,” said Dirk Bremm, President of BASF’s Coatings division.

“UBench is a collaborative digital platform business that increases our portfolio by providing service solutions,” said Katja Scharpwinkel, Senior Vice President BASF Automotive Refinish Coatings Solutions Europe. “By connecting all players in the automotive aftermarket industry, we strengthen our position in the fast growing automotive service segment.”

UBench will continue its current activities as a standalone business under the umbrella of the newly established UBench BV.

Peter Verbraeken, Founder and CEO of UBench, will hold a minority share supporting consistency and future strategic development of the business.

About BASF's Coatings division

The Coatings division of BASF is a global expert in the development, production and marketing of innovative and sustainable automotive OEM and refinish coatings, decorative paints as well as applied surface treatments for metal, plastic and glass substrates in a wide range of industries. The portfolio is completed by the "Innovation Beyond Paint" program which aims at developing new markets and businesses. We create advanced performance solutions and drive performance, design and new applications to meet our partners' needs all over the world. BASF shares skills, knowledge and resources of interdisciplinary and global teams for the benefit of customers by operating a collaborative network of sites in Europe, North America, South America and Asia Pacific. In 2018, the Coatings division achieved global sales of about €3.86 billion.

Solutions beyond your imagination – Coatings by BASF. For more information about the Coatings division of BASF and its products, visit <http://www.basf-coatings.com>.

About BASF

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.