



Joint News Release

BASF Venture Capital invests in leading industrial artificial intelligence company IntelliSense.io

- **Open AI solutions from IntelliSense.io make mining more efficient, sustainable and safe**
- **Investment will be deployed to increase applications portfolio and support distribution capacity globally**

Cambridge, England, and Ludwigshafen, Germany, August 18, 2020 – IntelliSense.io and BASF Venture Capital (BVC) today announced that BVC is leading a strategic investment round in IntelliSense.io with follow-on participation from a group of U.K.-based technology angel investors including Dr. Steve Garnett and Stephen Kelly. IntelliSense.io is a leading provider of AI-based solutions for the global mining industry. Its customers include mining majors and diversified mining groups.

To extract metals from the mined ores, mining companies must overcome two main challenges: First, today’s known ore deposits are increasingly difficult to mine, with declining ore grades and greater environmental challenges. Second, the composition of the orebody is not known with high accuracy. This variability impacts operational conditions and control, as well as plant performance and throughput. This is where IntelliSense.io’s technology comes in.

IntelliSense.io has combined the disciplines of mining expertise with software engineering and data science, enabling products to be designed by industry experts for end-users in

the mining industry. The result is a unified technology platform, including a portfolio of process optimization applications spanning the entire mining value chain, from the mine to the plant and the markets. This is unique in the industry due to its breadth, scope and scale and it helps mining operations to become more efficient, sustainable and safe with accelerated value delivery. The platform also includes built-in simulation tools that can be used to test alternative operating conditions, train staff and run non-intrusive 'what if' scenarios.

BASF has a broad portfolio of mineral processing chemicals and technologies to improve process efficiencies and aid the economic extraction of valuable resources while offering global technical support to mining customers. In addition to the investment by BASF Venture Capital, BASF Mining Solutions has entered into an exclusive partnership with IntelliSense.io, bringing together their expertise in mineral processing, ore beneficiation chemistry and industrial artificial intelligence technology. The joint offering is called "BASF Intelligent Mine powered by IntelliSense.io" and delivers artificial intelligence solutions embedded with BASF mineral processing and chemical expertise.

"The world is becoming increasingly digital and artificial intelligence can make a vital contribution in many areas," said Markus Solibieda, Managing Director of BASF Venture Capital. "The IntelliSense.io team offers a flexible and future-proof system which can help to optimize the metal lifecycle from extraction to processing to disposal. We believe in the IntelliSense.io team and the potential of this technology, and we are happy to support the further development and distribution of this innovative solution with our investment."

Sam G. Bose, Founder and CEO of IntelliSense.io, commented: "Our fast-establishing leadership in industrial AI is driven by vertical industry-specific applications that require partnerships combining decades of industrial experience with emerging technologies. In the BASF group we are humbled to have found such a partner. We are delighted to have BVC's support in building a category-leading industrial AI company and the capital raised will be deployed to increase our applications portfolio and support distribution capacity globally."

About BASF Venture Capital

BASF Venture Capital GmbH (BVC) was founded in 2001 and has offices in Europe, the U.S., China, India, Brazil and Israel. The aim of BVC is to generate new growth potential for BASF by investing in new companies and funds. The focus of investment is on chemical products and new materials, software and services as well as innovative and digital business models in the broader field of chemistry.

For more information, please visit www.basf-vc.com.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 117,000 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 €59 billion in 2019. 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.

About IntelliSense.io

IntelliSense.io is the leading industrial AI company enabling the industrial world to make better and reliable decisions through the use of trusted and open AI solutions. The industry we focus on is mining and our solutions are making mining operations efficient, sustainable and safe. Our real-time decision-making platform brains.app and portfolio of process optimization applications covers the entire mining value chain resulting in accelerated value delivery, reduced energy and water consumption, minimized waste and reduced process variability. Active deployments of IntelliSense.io technology span mining operations across Chile, Australia, Kazakhstan, Brazil and South Africa. To learn more, visit www.intellisense.io.

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