

News Release

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BASF reaches agreement to sell site in Kankakee, Illinois to One Rock Capital Partners

BASF has reached an agreement to sell its manufacturing site in Kankakee, Illinois and the associated businesses of vegetable-oil-based raw material sterols and natural vitamin E, anionic surfactants and esters produced there to an affiliate of One Rock Capital Partners, LLC, a U.S.-based private equity firm. The businesses have around 160 employees including business management and commercial personnel across the U.S. The transaction is expected to close in the first half of 2021, subject to the approval of the relevant competition authorities. Terms of the transaction were not disclosed.

BASF acquired the site and its businesses from Cognis in 2010. It is operated by the Nutrition & Health and the Care Chemicals divisions of BASF. Based on a recent careful market review it was determined that the site is no longer a strategic fit for BASF.

“With this divestment, we are sharpening the profile of our human nutrition business, to which we remain firmly committed, with focus on creating superior food ingredients and formulations that meet challenges and needs of continuously evolving lifestyles,” said Dr. Melanie Maas-Brunner, President of BASF’s Nutrition & Health division. “This is a further step to optimize the global manufacturing footprint of our division,” said Ralph Schweens, President of BASF’s Care

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Chemicals division. “I am glad that, with One Rock Capital Partners, we have found a promising new home for our Kankakee site and the team.”

“During recent years, the Kankakee site has established a strong reputation for delivering natural, high-quality, mission critical products to its global customer base. We look forward to building on its success and providing customers with exceptional service and new innovations,” said Tony W. Lee, Managing Partner of One Rock Capital Partners. “Our intention is to transform the business into a strong standalone enterprise poised for significant growth,” added R. Scott Spielvogel, Managing Partner of One Rock Capital Partners.

BASF continues to produce anionic surfactants for the home care, personal care and industrial formulators industries at its other sites worldwide.

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 (approximately \$66 billion). 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 One Rock Capital Partners, LLC

One Rock makes controlling investments in companies with potential for growth and operational improvement using a rigorous approach that utilizes highly experienced Operating Partners to identify, acquire and enhance businesses in select industries. The involvement of these Operating Partners affords One Rock the ability to conduct due diligence and consummate acquisitions and investments in all types of situations, regardless of complexity. One Rock works collaboratively with company management and its Operating Partners to develop a comprehensive business plan focused on growing the enterprise and its profitability to enhance long-term value. For more information, visit www.onerockcapital.com.