



# Joint News Release

## **BASF signs a global, exclusive supply agreement with Caregen for synthetic peptides**

**Partnership to expand BASF's dermocosmetics portfolio, offering innovative and differentiated solutions**

**Hong Kong, Seoul, Korea – January 22, 2021** – BASF has signed a global, exclusive supply agreement with Caregen, for four cosmetic peptides. With this expansion in its portfolio, BASF plans to launch four peptides with anti-aging and anti-pigmentation properties, for prone-atopic and prone-acneic skins, in the course of 2021.

“There is robust growth in the dermocosmetics sector globally and especially in Asia, as more consumers desire targeted functionality from cosmetics, in line with the personalization trend. By using cosmetic products formulated with these peptides as active ingredients, consumers can have a choice of products with proven efficacy,” said Jeff Huh, Head of Marketing Personal Care Solutions at BASF Asia Pacific.

“Peptides are widely used as biological actives in different markets. Selecting the most promising peptides from Caregen's huge portfolio and adapting them to the standards of the cosmetic industry has been a great achievement of our team,” said David Hérault, Head of Global Product Development Bio-actives at BASF Care Chemicals.

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“Building on Caregen’s functional peptides with high technical and commercial competitiveness and BASF’s expertise in solutions and ingredients which are offered to the global cosmetics market, this agreement has both companies well set up for a long-term cooperation. With the ongoing functional health, food and pharmaceutical product development, Caregen aims to soon become a leading peptide platform company, recognized by global customers,” said Dr. Chung Yong-Ji, CEO, Caregen.

Caregen’s highly potent synthetic peptides will be a complementary technology to the bioactives and other cosmetic solutions and ingredients offered by BASF’s personal care portfolio.

#### **About the Care Chemicals division at BASF**

The BASF division Care Chemicals offers a broad range of ingredients for personal care, home care, industrial & institutional cleaning, and technical applications. We are a leading global supplier for the cosmetics industry as well as the detergent and cleaner industry, and support our customers with innovative and sustainable products, solutions and concepts. The division’s high-performance product portfolio includes surfactants, emulsifiers, polymers, emollients, chelating agents, cosmetic active ingredients and UV filters. We have production and development sites in all regions and are expanding our presence in emerging markets. Further information is available [online](#).

#### **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](http://www.basf.com).

#### **About Caregen**

Caregen, a peptide-based biotechnology company, has acquired more than 360 patents for peptide substances since its establishment in 2001, and has the highest level of capability in Korea in the field of functional peptide research and development. It was listed on the KOSDAQ market in November 2015 and is currently exporting to 130 countries around the world, raising the status of Korea as a technological powerhouse. It operates the 1st and 2nd plants in Gunpo city and the plant for mass synthesis of peptides in Hwaseong. In addition to functional medical devices, it has been expanding its business to the fields of peptide-based health functional foods and pharmaceuticals.