

# News Release

P297/21e  
September 1, 2021

## **BASF completes purchase of 49.5% of the offshore wind farm Hollandse Kust Zuid from Vattenfall**

- **Approval of all relevant authorities received**
- **Construction work in the North Sea already started**
- **Power supply for low-emission technologies to begin in 2023**

Following the approval of all relevant authorities, BASF has today successfully completed the purchase of 49.5% of the offshore wind farm Hollandse Kust Zuid from Vattenfall. The closing of the transaction, originally expected for the fourth quarter of 2021, was completed earlier than planned.

According to the agreement BASF and Vattenfall had signed in June 2021, the purchase price amounts to €0.3 billion. Including BASF's contribution to fund the wind farm construction, BASF's total commitment amounts to around €1.6 billion. BASF intends to reduce its investment by selling shares to a financial co-investor; the respective process has been initiated already.

Construction work for the wind farm in the Dutch North Sea started in July 2021. The subsidy-free offshore wind farm is expected to become fully operational in 2023. At that time, it will be the largest offshore wind farm in the world with a total installed capacity of 1.5 gigawatts. The electricity from the wind farm will enable BASF to implement innovative, low-emission technologies at several of its production sites in Europe. Another significant part of the electricity production is reserved for Vattenfall's Dutch customers.

**Receive up-to-date news releases from BASF via push notification on your smartphone. Register for our news service at [basf.com/pushnews](https://basf.com/pushnews).**

**About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 employees in the BASF Group contribute 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 2020. 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](https://www.basf.com).