

News Release

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Curtailed ammonia production in Antwerp and Ludwigshafen

Due to the recent rise on natural gas prices in Europe, the economics for operating an ammonia plant in the region has become extremely challenging.

As a result, BASF has curtailed its ammonia production at its production sites in Antwerp and Ludwigshafen.

BASF will continuously monitor the gas price development and adjust its ammonia production accordingly.

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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 <u>www.basf.com</u>.

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