

News Release

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BASF and REEF Technology sign strategic cooperation agreement to improve the quality of plastic recyclate materials

- **BASF to supply its new IrgaCycle™ additive solutions to REEF Technology**
- **Builds on extensive know-how in the plastics industry**

Ludwigshafen, Germany – March 21, 2022 – BASF has signed a strategic cooperation agreement with Zhejiang REEF Technology Co., Ltd. to develop state-of-the-art recyclate formulations for applications used in the automotive, packaging and consumer industries.

Under the agreement, BASF will provide its recently launched IrgaCycle™ additive solutions along with technical consultancy and support for recycled polymer formulations conducted at BASF's test facilities.

“Our goal is to help deliver higher quality, safer and more effective products while supporting the plastic circular economy and helping reduce the use of virgin plastic material,” says Hermann Althoff, Senior Vice President, Performance Chemicals Asia Pacific. “In this way, we support our customers and partners to achieve their sustainability targets and create sustainable innovations together.”

“We wanted to partner with a world-class manufacturer of plastic additives like BASF to improve the quality of our recyclates,” says Shirley Wu, General Manager, REEF. “With its in-depth expertise in plastic additives, BASF supports us in this core area by improving the processing and long-term stability of highly contaminated recycled plastic fractions.”

IrgaCycle™ additive solutions help to increase the percentage of mechanically recycled content in several end-use applications such as packaging, automotive & mobility, and building and construction. These solutions address specific quality issues associated with recycled resins, such as limited processability, poor long-term thermal stability and insufficient protection from outdoor weathering.

The IrgaCycle range is offered as part of the VALERAS™ portfolio. In addition to enabling plastics circularity with IrgaCycle, VALERAS solutions bring significant sustainability value to plastic applications by improving durability, reducing waste, saving energy, reducing emissions, and promoting biodiversity.

Zhejiang REEF Technology Co., Ltd. is a subsidiary of Veolia Huafei Polymer Technology (Zhejiang) Co., Ltd., a joint venture company of the French Veolia Group in China. It focuses on the R&D and production of high-end engineering plastic modified materials. REEF's core products include recycled polypropylene, high density polyethylene, ABS, and polyamide.

About BASF Plastic Additives

BASF is a leading supplier, manufacturer, and innovation partner of plastic additives. Its comprehensive and innovative product portfolio includes additives which provide ease in processing, heat and light resistance to a variety of polymers and applications including molded articles, films, fibers, sheets and extruded profiles. The portfolio is constantly analyzed, assessed and actively improved towards solutions which make a larger contribution to sustainability. More information about plastic additives: www.plasticadditives.basf.com.

BASF plastic additives is part of BASF's Performance Chemicals division. The division's portfolio also includes fuel and lubricant solutions, kaolin minerals, as well as oilfield chemicals and mining solutions. Customers from a variety of industries including Chemicals, Plastics, Consumer Goods, Energy & Resources and Automotive & Transportation benefit from our innovative solutions. To learn more, visit www.performancechemicals.basf.com.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 111,000 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 comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €78.6 billion in 2021. 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.