

News Release

P286/22e
July 11, 2022

BASF Group releases preliminary figures for the second quarter of 2022

- Sales expected to be €22,974 million (Q2 2021: €19,753 million), considerably above the prior-year quarter and above analyst consensus
- EBIT before special items expected to be €2,339 million (Q2 2021: €2,355 million), almost on a level with the prior-year quarter and significantly above analyst consensus
- EBIT expected to be €2,350 million (Q2 2021: €2,316 million), slightly above the prior-year quarter and significantly above analyst consensus
- Net income expected to be €2,090 million (Q2 2021: €1,654 million), considerably above the prior-year quarter and significantly above analyst consensus

Ludwigshafen – July 11, 2022 – BASF has released preliminary figures for the second quarter of 2022. **Sales** increased by 16 percent in the second quarter of 2022 to €22,974 million (Q2 2021: €19,753 million). This was mainly driven by higher prices; currency effects, primarily relating to the U.S. dollar, had a positive effect as well. Volumes declined slightly compared with the prior-year quarter. Sales thus exceeded average analyst estimates for the second quarter of 2022 (Vara: €21,737 million).

Income from operations (EBIT) before special items amounted to an expected €2,339 million in the second quarter of 2022, almost on a level with the prior-year quarter (Q2 2021: €2,355 million) and significantly above the analyst consensus for the second quarter of 2022 (Vara: €2,092 million). Increased prices for raw materials and energy were largely passed on through higher selling prices.

All segments except Nutrition & Care exceeded average analyst estimates for EBIT before special items in the second quarter of 2022. The Agricultural Solutions,

Chemicals and Surface Technologies segments significantly exceeded average analyst estimates. In the Nutrition & Care segment, earnings were slightly lower than the average analyst estimates. In Other, EBIT before special items was significantly less negative than analysts had expected on average.

The BASF Group's **EBIT** amounted to an expected €2,350 million in the second quarter of 2022, slightly above the figure for the prior-year quarter (Q2 2021: €2,316 million) and significantly above the analyst consensus for the second quarter of 2022 (Vara: €2,012 million).

Net income reached an expected €2,090 million, considerably above the figure for the prior-year quarter (Q2 2021: €1,654 million) and significantly above average analyst estimates for the second quarter of 2022 (Vara: €1,408 million). The considerable increase compared with the prior-year quarter primarily resulted from the higher income from the shareholding in Wintershall Dea.

The forecast published by the BASF Group for the 2022 business year remains unchanged for the time being.

Further information

The overview of analyst estimates, which is compiled monthly by Vara Research on behalf of BASF, can be found at: www.basf.com/analysts-estimates.

BASF will publish its Half-Year Financial Report 2022 on Wednesday, July 27, 2022, at 7:00 a.m. CEST and will comment on the figures at the conference call for journalists (from 8:00 a.m. CEST) and the conference call for analysts and investors (from 10:00 a.m. CEST).

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 United States. Further information at www.basf.com.

Forward-looking statements and forecasts

This release contains forward-looking statements. These statements are based on current estimates and projections of the Board of Executive Directors and currently available information. Forward-

looking statements are not guarantees of the future developments and results outlined therein. These are dependent on a number of factors; they involve various risks and uncertainties; and they are based on assumptions that may not prove to be accurate. BASF does not assume any obligation to update the forward-looking statements contained in this release above and beyond the legal requirements.