

News Release

P300/22e
July 19, 2022

BASF gives final approval for the construction of the Zhanjiang Verbund site

- **Next construction phase will focus on the core of the Verbund, a steam cracker and several downstream plants**
- **Project on schedule**

BASF SE today gave final approval for the construction of the planned Verbund site in Zhanjiang in the southern Chinese province of Guangdong. The project is on schedule. The focus will now be on building the core of the Verbund, which includes a steam cracker and several downstream plants for the production of petrochemicals and intermediates, among others. BASF will invest up to €10 billion by 2030 to build the new Verbund site.

In 2020, BASF started construction of the first plants at the planned integrated Verbund site in Zhanjiang, China, which will be BASF's third-largest Verbund site worldwide after Ludwigshafen, Germany, and Antwerp, Belgium. The site will be built in several phases and is expected to be fully operational by 2030.

The first plant for the production of engineering plastics is currently starting up and a plant for the production of thermoplastic polyurethanes (TPU) will come on stream in 2023.

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.