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# Joint News Release

## **BASF and Hannong Chemicals are planning to establish a production joint venture for the commercial production of non-ionic surfactants in Asia Pacific**

**Hong Kong, China; Seoul, Korea – October 6, 2022** – Subject to the approval of all relevant authorities, BASF and Hannong Chemicals are planning to establish a production joint venture “BASF Hannong Chemicals Solutions Ltd.”. BASF will hold 51% and Hannong Chemicals 49% shareholding, in the proposed joint venture.

The joint venture will combine BASF’s strong technology and product innovation capabilities with Hannong’s highly efficient production capabilities to supply best-in-class non-ionic surfactant products to BASF and Hannong Chemicals, each with their own sales and distribution network, enabling the two companies to cater for increasing market demand.

The new company will be located in the Daejuk site at the Daesan Industrial Complex in Korea.

“BASF is delighted to partner with Hannong Chemicals. With this proposed joint venture, BASF continues to establish the capability to further serve the Asian market, by offering specialty non-ionic surfactants and a reliable supply experience to our customers,” said Ralph Schweens, President, Care Chemicals, BASF.

Kim, Eung Sang, CEO of Hannong Chemicals, added: “It is an honor to work with BASF, a leading solution provider to the consumer industries. We look forward to cooperating with BASF to strengthen the new joint venture. Together, BASF and Hannong Chemicals will further enhance the joint venture’s position in the non-ionic surfactants market and provide top-tier products to customers in Asia.”

Both companies are striving to receive statutory approvals as soon as possible, and target to establish the joint venture in the first quarter of 2023.

Non-ionic surfactants are used in a wide range of industry segments, including home care, personal care, industrial and institutional cleaning applications as well as various industrial formulations segments. They are employed in formulations for laundry detergents, surface cleaners and dishwasher detergents, as well as for leather and textile treatment, metal surface cleaning, and others.

### **About Care Chemicals**

The BASF division Care Chemicals offers a broad range of ingredients for personal care, home care, industrial & institutional cleaning, and technical applications. We are a leading global supplier for the cosmetics industry as well as the detergent and cleaner industry, and support our customers with innovative and sustainable products, solutions and concepts. The division's high-performance product portfolio includes surfactants, emulsifiers, polymers, emollients, chelating agents, cosmetic active ingredients and UV filters. We have production and development sites in all regions and are expanding our presence in emerging markets. Further information is available online at [Care 360° – Solutions for Sustainable Life](#)

### **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](http://www.basf.com).

### **About Hannong Chemicals**

Hannong Chemicals is a manufacturing company that produces basic chemical products used in various industries. Its products are supplied to most product categories, including detergents, textiles, paints, oil refinery, and electronic materials. Hannong Chemicals generated sales of ₩268.8 billion in 2021. Hannong Chemicals shares are traded on the stock exchange in Korea Exchange Market (KOSPI). Further information at [www.hannong.co.kr](http://www.hannong.co.kr).

**BASF Media Contact:****Global Trade Media**

Birgit Wesche

Phone: +49 173 3478864

[birgit.wesche@basf.com](mailto:birgit.wesche@basf.com)

**Asia Pacific Media**

Eleanor Ng

Phone: +(852) 6293 5892

[eleanor.ng@basf.com](mailto:eleanor.ng@basf.com)

**Hannong Media Contact**

Hannong Chemicals Media Relations

LEE, BYUNG SUN

Phone: (+82) 31 388-0141

[rich@hannong.co.kr](mailto:rich@hannong.co.kr)

Hannong Chemicals Inc.

54017 Gunsan

<http://www.hannong.co.kr>

[ir@hannong.co.kr](mailto:ir@hannong.co.kr)