

News Release

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BASF completes carve-out of mobile emissions catalysts and precious metals services businesses

- **New standalone entity named BASF Environmental Catalyst and Metal Solutions and headquartered in Iselin, New Jersey**
- **Carve-out completed in expected 18 months as previously communicated**

BASF has completed the carve-out of its mobile emissions catalysts and precious metal services businesses and named the separate legal entity BASF Environmental Catalyst and Metal Solutions (ECMS). The company's intention to carve out the entity was first announced in December 2021 with an expected completion timeframe of 18 months.

"We have reached this important milestone on time while retaining business continuity for our customers, partners and employees," said Dr. Markus Kamieth, Member of the Board of Executive Directors of BASF SE, responsible for the Surface Technologies segment. "The ECMS team, supported by many BASF and external experts, has done a tremendous job of managing carve-out-related responsibilities while continuing their focus on competitive, cost-effective and innovative solutions for customers, and delivering excellent business results."

ECMS has global operations in 15 countries with over 4,500 employees and 20 production sites. As a standalone entity, ECMS operates its own legal entities, IT system landscape and services independently. The ECMS business will continue to be reported as part of the Catalysts division in the Surface Technologies segment.

"I am extremely proud of what our team has accomplished in reaching this

standalone achievement,” said Dirk Bremm, President and CEO of ECMS. “With our industry leading innovations, we are winning new platforms and are well positioned through this successful carve-out to be agile and entrepreneurial in taking hold of market opportunities in step with the more stringent light- and heavy-duty emissions regulations. Additionally, we will further pursue growth areas in circular solutions and the hydrogen economy.”

ECMS is a global leader in emissions catalysts and produces mobile emission catalysts for gasoline, diesel and off-road vehicles, motorcycles, small engines and other applications. It is also a prominent supplier of precious metal products, trading and services and is the largest recycler of precious metals from spent automotive catalysts.

The entity’s urban mine refines platinum group metals (PGMs) containing materials to a purity exceeding commercial grade industry standards that are fed back into manufacturing of new automotive and chemical catalysts. The recycling of precious metals emits 97 percent less CO₂ than refining primary – or mined – PGMs, enabling the circular economy and sustainability.

ECMS’s pursuit of growth areas includes further development of precious metals recycling and catalysts-based products and services on both ends of the hydrogen economy value chain – hydrogen production via water electrolysis and hydrogen use in fuel cell electric vehicles. The team is also working on next generation electrocatalysts that enable construction of even better electrolyzers and, as a result, bring down the costs of green hydrogen production.

About BASF Environmental Catalyst and Metal Solutions

Leveraging its deep expertise as a global leader in catalysis and precious metals, BASF Environmental Catalyst and Metal Solutions (ECMS) serves customers in many industries including automotive, aerospace, indoor air quality, semiconductors and hydrogen economy, and provides full loop services with its precious metals trading and recycling offering. With a focus on circular solutions and sustainability, ECMS is committed to helping our customers create a cleaner, more sustainable world. Protecting the elements of life is our purpose and this inspires us to ever-new solutions. ECMS operates globally in 15 countries with over 4,500 employees and 20 production sites.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 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 €87.3 billion in 2022. 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.