

News Release



BASF wins "Social Business Company" Award at CSR Thought Leadership Conclave

- In 2009, BASF set up its first ever social business – BASF Grameen Ltd.
- Notable CSR projects undertaken by BASF in India include initiatives under "Sadbhavana" and "Million Minds" projects

Mumbai, India – February 19, 2011 – BASF has been presented with the "Prof. Yunus Social Business Company" award at the India Shining Star CSR Awards held in Mumbai today. The prestigious accolade has been conferred upon BASF for its CSR initiatives in South Asia, which include BASF's first venture into social business with the setting up of BASF Grameen Ltd.

Mr. Prasad Chandran, Chairman, BASF Companies in India, Head South Asia & Board Member of BASF Grameen Ltd. accepted the award on behalf of BASF at the hands of Mr. Salman Khurshid, Union Cabinet Minister for Water Resources and Minority Affairs, Government of India, in the presence of Nobel Peace Laureate Dr. Muhammad Yunus and His Holiness The Dalai Lama.

Accepting the award on behalf of BASF, Mr. Chandran said, "BASF's actions are oriented to the principles of sustainable development. We achieve this by partnering the society in which we operate. Social business is an excellent way of combining business sense with social needs.

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“Under BASF Grameen, we follow a business model that either reinvests profits or uses them for building more social business enterprises. The award reinforces our belief in the viability of our business model,” he added.

In 2009, BASF set up a joint social venture with Grameen Bank, Bangladesh to form BASF Grameen Ltd. BASF Grameen Ltd. focuses on better healthcare for people in Bangladesh provided by better protection against insects that cause infectious diseases and a business opportunity for people who would not have this possibility on their own.- To achieve these goals, the joint venture utilizes a product from BASF’s portfolio: long lasting insecticidal mosquito nets that offer protection against insect-borne disease.

In India, BASF has identified two social projects to focus on. Both projects have been carefully chosen and are linked to the core philosophy of BASF and issues important to India. The first project Sadbhavana (meaning empathy) is dedicated to the cause of social upliftment in form of women empowerment and education. BASF’s response to natural disasters also falls under this project. The second project is unique, and differentiates BASF as a company that walks the talk – to take a stand against corruption through the "Million Minds" project.

The awards were announced at the CSR Thought Leadership Conclave organized by the Wockhardt Foundation. At the conclave, business leaders and dignitaries discussed issues relevant to the society and the role corporates can play. Other award categories included – "CSR Company of the Year" and "CSR Leader of the Year" to name a few.

About BASF in India

For more than a century, BASF has been partnering India’s progress with its vast knowledge in the field of chemistry and high quality products that cater to a wide range of industries. As a dependable partner to stakeholders, BASF offers innovative, hi-tech and safe solutions. BASF in India is currently engaged in the business of

manufacturing & marketing of Styropor®, tanning agents, leather chemicals and auxiliaries, crop protection chemicals, textile chemicals, dispersions and specialty chemicals, performance plastics, automotive and coil coatings, construction chemicals, polystyrene and polyurethane systems. BASF is also involved in marketing a wide range of intermediates, catalysts and other chemicals for life sciences, chemical and allied industries in India.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics and performance products to agricultural products, fine chemicals as well as oil and gas. As a reliable partner BASF creates chemistry to help its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF posted sales of more than €50 billion in 2009 and had approximately 105,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.