

# News Release

July 08, 2019

## **BASF India Limited to divest stilbene-based Optical Brightening Agents (OBA) business to Archroma**

Mumbai, India – July 08, 2019 – BASF India Limited has entered into an agreement to divest its stilbene-based Optical Brightening Agents (OBA) business for paper and powder detergent applications to Archroma India Private Limited, member of the Archroma group, a global leader in color and specialty chemicals. The transaction includes stilbene-based OBA product portfolio and the manufacturing unit at Ankleshwar, India.

The stilbene-based OBA business is part of BASF's Performance Chemicals division and Care Chemicals division. The transaction is expected to be completed in the fourth quarter of 2019.

"In line with BASF's strategy of actively managing its portfolio, this transaction allows us to better fulfill our business potential," said Narayan Krishnamohan, Managing Director, BASF India Limited and Head, South Asia. "Archroma is a global leader in color and specialty chemicals. Ensuring a smooth transition of our customers, suppliers and employees to Archroma will be a priority."

"We are extremely pleased with this opportunity to further consolidate our position as a global leader in the chemical industry by expanding both our supply capacity and application markets," said Marcos Furrer, President of Packaging & Paper Specialties, Archroma. "This acquisition will not only allow Archroma to strengthen our OBA supply to customers in the packaging & paper industry, in particular in India and Asia, it will also help us develop our portfolio offering to customers in the

detergents market with high performance powder OBAs.”

Archroma is a portfolio company of SK Capital Partners, a private investment firm with focus on the specialty materials, chemicals and healthcare sectors.

#### **About BASF in India**

BASF has successfully partnered India's progress for more than 125 years, with BASF India Limited celebrating 75 years of incorporation in 2019. As of the end of 2018, BASF had 2,757 employees in India at 12 production sites and at 21 offices throughout the country. The Innovation Campus Mumbai and the Technical Support Center in Mangalore are both part of BASF's global technology platform. In 2018, BASF registered sales of approximately €1.4 billion to customers in India. Further information is available on the Internet at [www.basf.com/in](http://www.basf.com/in).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 122,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of around €63 billion in 2018. 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).