

News Release



BASF's high performance insulation Neopor® celebrates ten years of production in Korea

- **Neopor® was first developed in Germany in 1998**
- **More than one million tons have been sold worldwide to date**
- **Improves insulation performance by 20 percent and reduces energy costs for residential buildings by at least 30 percent**

Seoul, Korea – July 18, 2017 – BASF is celebrating the 10th anniversary of production of its innovative, high performance expandable polystyrene (EPS), Neopor®, in Korea.

Neopor is an innovative thermal insulation raw material that was developed from Styropor®, a general purpose thermal insulation material. It contains special graphite particles which give it a unique silver-grey color, compared to the white Styropor. Neopor consists of granular raw materials and improves insulation performance by 20 percent over conventional insulation materials. It is widely used by processors for various applications such as building insulation (insulation boards for façades, roofs, and floors), sound absorption and various packaging materials.

In 1951, BASF introduced Styropor, the world's first EPS raw material for thermal insulation, and in 1998, the company developed the next generation, Neopor, which can replace Styropor. BASF has continued to innovate by replacing the flame retardant HBCD (hexabromocyclododecane) with the eco-efficient flame retardant Polymeric FR, throughout its entire thermal insulation product line. HBCD is listed as a POP (Persistent Organic Pollutant).

Neopor's accumulated global sales volume has risen to more than

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one million tons over the last 20 years of worldwide production. In Korea, since the commercial production began in 2007, domestic sales have grown by more than tenfold.

“BASF is committed to the development of energy efficient buildings in Korea by introducing highly efficient thermal insulation materials and technologies to the construction industry,” said WooSung Shin, Managing Director, BASF Korea. “I am especially pleased that Neopor, the company’s representative insulation product, which is produced only in Korea and Germany, is celebrating its 10th anniversary.”

“We will continuously adapt our production capacity to meet market needs and present innovative and eco-efficient insulation solutions to local customers, helping them to meet the strict regulations of the domestic construction industry,” he added.

Neopor has become the ideal choice among thermal insulation materials since its commercialization in Europe. Owing to its excellent thermal performance, Neopor has been widely recognized by Korean consumers, and won the Energy Winner Award from Korea National Council of Consumer Organization in 2006. In addition, Neopor received the Minister's Award from the Ministry of Land, Infrastructure and Transport, the Mayor's Award from Seoul Metropolitan government as well as the Presidential Award for its outstanding insulation performance, improved environment properties and compliance with national policy.

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About BASF in Korea

BASF has been a committed partner to Korea since 1954. As a leading foreign investor in the Korean chemical industry, BASF operates seven world-scale production sites in Korea. BASF maintains an R&D center in Suwon and four technical development centers in Korea. The Asia Pacific headquarters of BASF's Electronic Materials business is located in Seoul. BASF posted sales to customers in Korea of approximately €1.1 billion in 2016, and employed 1,105 employees in Korea as at December 31, 2016. For further information please visit: www.basf.com/kr.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 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 five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.