

News Release

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BASF closes acquisition of businesses and assets from Bayer

- **Complements own crop protection, biotech and digital activities; marks entry into seeds, non-selective herbicides, nematicide seed treatments**
- **Creates new opportunities for innovation and growth**
- **About 4,500 experienced employees join Agricultural Solutions team**

BASF has closed the acquisition of a range of businesses and assets from Bayer. The transaction is a strategic complement to BASF's crop protection, biotech and digital farming activities and marks its entry into seeds, non-selective herbicides and nematicide seed treatments.

"This strategic move adds excellent assets to our strong agricultural solutions portfolio and enhances our innovation potential. Overall, it ensures an even more comprehensive and attractive offering to our customers," said Dr. Martin Brudermüller, Chairman of the Board of Executive Directors and Chief Technology Officer of BASF SE.

"This acquisition transforms BASF in agriculture. It strengthens our market position in agricultural solutions and creates new opportunities for growth," added Saori Dubourg, member of the Board of Executive Directors of BASF SE and responsible for the Agricultural Solutions segment. "We are looking forward to our joint journey and warmly welcome the new colleagues to BASF."

BASF signed agreements in October 2017 and April 2018 to acquire the businesses and assets Bayer offered to divest in the context of its acquisition of Monsanto, for an all-cash purchase price of €7.6 billion, subject to certain adjustments at closing. About 4,500 employees join BASF through the acquisition. The agreements include

Bayer's global glufosinate-ammonium business; seeds businesses including traits, research and breeding capabilities, and trademarks for key row crops in select markets; the vegetable seeds business; the R&D platform for hybrid wheat; a range of seed treatment products; certain glyphosate-based herbicides in Europe, used predominantly for industrial applications; the complete digital farming platform xarvio™; as well as certain non-selective herbicide and nematicide research projects. These transactions are now completed, except for the vegetable seeds business for which closing is expected in mid-August 2018.

Customers benefit from the acquisition as they will have access to even more tools to increase their yields, crop quality and profitability. "With strong solutions from seeds to harvest, enabled by even better R&D capabilities and scale, we will increase the competition in the market. This means customers have a real choice, today and in the future," explained Markus Heldt, President of BASF's Agricultural Solutions division. "After months of preparing the seamless transfer of businesses and smooth onboarding of employees, everybody is keen to finally get started – as a new team and with our expanded business and capabilities."

To reflect the expanded scope of its agriculture business, BASF has renamed the division from Crop Protection to Agricultural Solutions. In addition, the division has established a new global business unit for seeds and traits.

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About BASF's Agricultural Solutions division

With a rapidly growing population, the world is increasingly dependent on our ability to develop and maintain sustainable agriculture and healthy environments. Working with farmers, agricultural professionals, pest management experts and others, it is our role to help make this possible. That's why we invest in a strong R&D pipeline and broad portfolio, including seeds and traits, chemical and biological crop protection, soil management, plant health, pest control and digital farming. With expert teams in the lab, field, office and in production, we connect innovative thinking and down-to-earth action to create real world ideas that work – for farmers, society and the planet. In 2017, our division generated sales of €5.7 billion. For more information, please visit www.agriculture.basf.com or any of our social media channels.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The more than 115,000 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 €64.5 billion in 2017. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.