

News Release

December 7, 2018

BASF Korea honored for \$1 billion in exports with “Export Tower” award

- Award recognizes contribution to trade, export expansion, and overseas market development
- BASF executives Byoung Yeon Kim and Sang Seok Lee also recognized for individual contributions

Seoul, Korea – December 7, 2018 – BASF Korea, the Korean subsidiary of global chemical company BASF, today was recognized for achieving \$1 billion in exports with the “Export Tower” award. The award was granted by Korea International Trade association in celebration of the 55th Annual Trade Day.

During the past year, BASF Korea made a significant contribution to Korea’s trade balance with strong exports of MDI and TDI – raw materials used in polyurethanes – to China, Japan, Europe, South East Asia, and other markets.

Two BASF Korea executives also received individual commendations. Byoung Yeon Kim, Vice President of BASF Korea Site Management, was recognized with the Iron Tower Order of Industrial Service Merit for his efforts in increasing the production and export of MDI and TDI at the BASF site in Yeosu. He also played a crucial role

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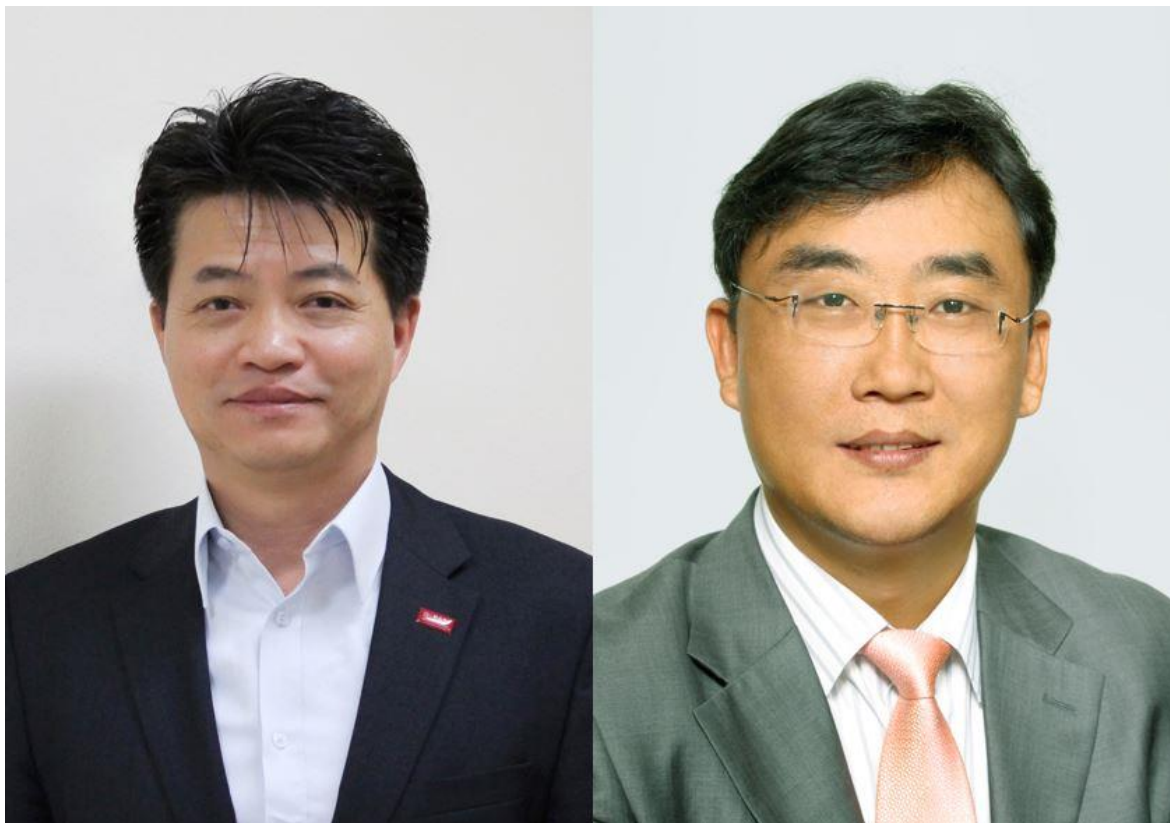
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in the successful establishment of BASF's production plant in Korea for Ultrason®, a high-performance engineering plastic, and solidifying its presence as a global hub. Sang Seok Lee, Team Head of Ultrason Production at Yeosu Site, BASF Korea, was awarded with the Presidential Commendation for contributing to the increase in exports through the stabilization of the Ultrason plant. He also provided support for the construction of the secondary plant and offered domestic customers an alternative to imports.

Young-Yull Kim, Representative Director of BASF Korea, said, "This award is a testament to the continuous efforts that BASF has made during the past year. BASF has been a committed partner to Korea since 1954, and we work closely with customers around the region as well as with the local chemical industry in Korea to benefit Korea's economic and industrial development."

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Caption: (Left) Byoung Yeon Kim, Vice President of BASF Korea Site Management and (right) Sang Seok Lee, Team Head of Ultrason Production at Yeosu Site, BASF Korea

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 eight 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 €1.2 billion in 2017, and employed 1,154 employees in Korea as of December 31, 2017. 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 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 four segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions. BASF generated sales of more than €60 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.