

News Release

December 13, 2018

BASF granted ministerial commendation for contribution to Korea's national economy

- **BASF Korea awarded with Commendation from Minister of Trade, Industry and Energy at “Fourth Foreign Investment Caravan” event**
- **Recognized for contribution in technological development, job creation and export growth**

Seoul, Korea – December 14, 2018 – BASF has been awarded a Commendation by Korea's Minister of Trade, Industry and Energy at the “Fourth Foreign Investment Caravan” event, for its contribution to the national economy in terms of technology, employment, and export growth.

BASF has been recognized for its continuous foreign direct investment in Korea over the past several decades, including during the 1997 Asian financial crisis. With a total foreign direct investment of KRW 532.5 billion, BASF's contribution has been greater than that of any other petrochemical company in Korea.

BASF plays an important role in creating new jobs in Korea, for example with the recent expansion of its Ultrason[®] plant in Yeosu and the establishment of its Research & Development Center in Suwon, and also in supporting the development

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of related industries. The company encourages technological advancement by conducting regular knowledge exchange meetings as well as implementing innovation award systems, and has contributed to Korean exports with a 30% increase over the last three years.

“We are honored that our continuous effort in industrial and economic development has been recognized,” said Young-Yull Kim, Representative Director of BASF Korea. “BASF will continue to play a part in Korea’s economic growth, and work together towards a sustainable future.”

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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 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.