

News Release

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BASF Korea publishes 2020 annual report

- **Solid performance achieved with innovative products and cutting-edge material solutions despite coronavirus pandemic**
- **Continuous pursuit of sustainability in various areas including running social contribution programs for local communities**

Seoul, Korea – July 5, 2021 – BASF Korea has published its 2020 annual report introducing its integrated performances and results of activities across the three dimensions of sustainability – economy, environment, and society. The company has been publishing sustainability reports in Korea since 2002, while an increasing number of global companies have begun introducing ESG (Environmental, Social, Governance) management.

BASF Group achieved remarkable business growth in 2020 by securing high value-added product lines and an optimized portfolio, despite the unprecedented coronavirus pandemic. As a result, in the fourth quarter of 2020, sales increased year-on-year in all regions, including Korea, and sales improved evenly across all business divisions. In 2020, BASF posted sales of approximately €1.4 billion (~~₩~~1.88 trillion) to customers in Korea.

BASF strives to offer innovative products and cutting-edge material solutions to become a more customer centric company. In 2020, the Engineering Plastic Innovation Center (EPIC) Korea and the Onsan site – which became a part of BASF through the acquisition of Solvay’s polyamide business – were converged to provide

customers in Korea and the Asia-Pacific region with advanced engineering plastic solutions.

BASF Korea has also been conducting a variety of social contribution programs to help the development of local communities which serve as a basis for the continued growth of BASF Korea. Last year, amid the coronavirus pandemic, BASF developed and donated science experiment kits and online education programs to support remote science education for elementary school children in Ulsan, Yeosu and Daejeon.

“Everyone at BASF put in their best efforts to achieve solid performance despite global economic slowdown in 2020. As a leading global chemical company, we will never cease our efforts in creating chemistry for a sustainable future and pursuing organic growth with our customers, partners, and employees,” said Dr. David (YoonSoon) Im, Representative Director of BASF Korea.

Meanwhile, along with the issue of the annual report, BASF Korea newly updated the sustainability sector on its official website, reflecting BASF Group’s 2050 climate neutrality goal announced in March. The update includes a series of achievements in the circular economy, detailing its ChemCycling project and plastics sorting solutions. Moreover, it introduces its low-emission and CO₂-free technologies for achieving climate neutrality by 2050.

For more information about BASF in Korea Report 2020, [click here](#).

About BASF in Korea

BASF has been a committed partner to Korea since 1954. As a leading foreign investor in the chemical industry in Korea, BASF operates eight world-scale production sites in the country. The company also maintains the regional headquarters of its Electronic Materials business and the Electronic Materials R&D Center Asia Pacific in Suwon. In addition, three technical development centers are located across Korea. In 2020, BASF posted sales of approximately €1.4 billion to customers in Korea, and employed 1,370 employees as of the end of the year. Further information is available on the Internet at 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. More than 117,000 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 €59 billion in 2020. 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/.