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News Release

BASF launches e3 Sustainable Cotton Grower Fund

New fund provides monetary support and long-term commitment to farmers sustainably growing cotton

RESEARCH TRIANGLE PARK, NC, February 12, 2021 – BASF launched today the e3[®] Sustainable Cotton Grower Fund, a unique and unprecedented effort to provide additional economic support for cotton farmers in the e3 program who commit to growing sustainable cotton.

Brands, retailers, mills and other cotton fiber value chain partners sourcing e3 Sustainable Cotton will have the opportunity to contribute a monetary amount to the fund. At the end of each year, 100 percent of those funds will be distributed equally to e3 Sustainable Cotton farmers, which is in addition to a \$2.50 per bale premium BASF provides to farmers enrolled in the program.

“Our program is based on three pillars, one of which is to grow sustainable cotton in an economically viable way,” said Jennifer Gasque-Crumpler, e3 Sustainable Cotton program manager for BASF. “Our vision for honest, fair, sustainable cotton isn’t possible without our dedicated farmers. We’re grateful to our cotton fiber value chain partners who also understand the importance of rewarding their effort and are joining us in this first-of-its-kind commitment.”

Cotton farmers like Donny Lassiter will be direct recipients of the fund. Lassiter has

Media Relations contact
Odessa Hines
919-886-8081
odessa.hines@basf.com

Additional contact
Name
Phone:
Email:

BASF Corporation
2 TW Alexander Dr.
Research Triangle Park, NC
27709
www.basf.com

grown Stoneville® cotton in North Carolina for nearly 20 years and has been part of the e3 Sustainable Cotton program since 2016. He recognizes the part farmers play in driving positive change in the industry.

“My goal as a farmer is to make a difference, and make my farm, our communities and our world a better place. Not only does the e3 Sustainable Cotton program position us to achieve that goal, but this fund also demonstrates the support given to farm families from BASF.”

The e3 Sustainable Cotton Grower Fund is part of a program that provides unmatched field-level traceability and is driven by comprehensive verification and a valued reputation for growing socially equitable, economically viable and environmentally responsible cotton. Farmers who are part of the e3 Sustainable Cotton program commit to tracking eight sustainability measures with 100 percent of their cotton acres, ranging from water use and pesticide management to soil conservation and greenhouse gas emissions reduction. Through a series of digital platforms, the cotton they grow can be traced from an individual cotton bale in their field, all the way to the end consumer. To learn more about the e3 Sustainable Cotton program, visit <https://agriculture.basf.us/crop-protection/e3-cotton.html>.

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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 2019, our division generated sales of €7.8 billion. For more information, please visit www.agriculture.basf.com or any of our social media channels.

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 18,800 employees in North America and had sales of \$18.4 billion in 2019. For more information about BASF's North American operations, visit www.basf.com/us.

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 2019. 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.