



Joint News Release

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BASF and StichCrew support emerging entrepreneurs with Inclusive Beauty Accelerator program

- **Inclusive Beauty Accelerator creates new opportunities that expand inclusion in the beauty industry**
- **Collaboration targets entrepreneurs from underrepresented groups who are developing new personal care products that push boundaries**

FLORHAM PARK, NJ, March 14, 2022 – Today, BASF, a leading supplier and innovator in the global personal care industry, announced its collaboration with StichCrew, an organization serving early-stage entrepreneurs, to launch the Inclusive Beauty Accelerator. The program will provide a learning platform and business opportunities for the next generation of leaders in the beauty industry committed to creating innovative, inclusive products.

Participants of the Inclusive Beauty Accelerator will have the opportunity to present, refine and scale their business plan to bring beauty products to market that serve the diverse needs of consumers of today and tomorrow. Selected participants will receive a \$10,000 non-dilutive grant and gain hands-on coaching from leading beauty and personal care executives. At the end of the program, participants will have the

opportunity to showcase their products to Consumer Packaged Goods (CPG) investors, StitchCrew and BASF extended networks.

"The Inclusive Beauty Accelerator demonstrates BASF's firm commitment to advance inclusion and diversity in the personal care industry," said Marcelo Lu, Senior Vice President, Care Chemicals North America. "BASF is investing heavily in R&D to create new products that are effective for diverse skin and hair types. With the Inclusive Beauty Accelerator, we are taking our commitment to the next level by supporting tomorrow's inclusive beauty innovators who will launch products and services that will advance our industry."

"We are proud to collaborate with BASF to support bold entrepreneurs challenging the Beauty and Personal Care industry by providing products that expand inclusion and the very definition of beauty," said Erika Lucas, Co-Founder of StitchCrew.

The Inclusive Beauty Accelerator is designed for early-stage companies in the personal care and beauty space committed to creating innovative and inclusive products. To be considered, applicants must come from an underrepresented background and/or be at least 50% minority owned. Applicants must be 18 years or older, reside in the United States and have a physical product available to sell. Application opens March 14 and will close on April 7, 2022 at 11:59pm EST.

More information on the program and applicant eligibility is available at <https://www.stitchcrew.com/inclusivebeautyaccelerator>

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 16,700 employees in North America and had sales of \$25.9 billion in 2021. 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. Around 111,000 employees in the BASF Group contribute to the

success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €78.6 billion in 2021. 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.

About StitchCrew

StitchCrew is an organization building a more equitable economy through entrepreneurship by designing and implementing programs that democratize capital, resources and networks for underserved entrepreneurs. Since its launch, StitchCrew has partnered with organizations like the NBA Team the Oklahoma City Thunder, Google and the Canadian Embassy to serve underrepresented founders. To learn more, visit: <https://www.stitchcrew.com/>