



Joint News Release

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BASF and X-ELIO sign power purchase agreement to supply Freeport site with renewable energy

- **PPA agreement totaling 48 MW of solar energy**
- **Renewable energy from X-ELIO's Liberty Solar Photovoltaic and Energy Storage Plant, located in Houston**
- **100% of the Freeport site's purchased power from renewable energy sources**

FREEPORT, TX, September 14, 2022 – BASF and X-ELIO have signed a 12-year Power Purchase Agreement (PPA) to supply 48 megawatts (MW) of solar power to BASF's Verbund site in Freeport, Texas. With this agreement in place, 100% of the site's expected purchased power will be supplied from renewable energy.

The project will further reduce carbon emissions at the BASF Freeport site and offset more than 82,000 metric tons of CO₂ emissions annually, based on [EPA estimates](#). Freeport is one of BASF's six global Verbund sites, which takes an integrated approach to manufacturing, research and the overall management philosophy. Together with the maximum integration of infrastructure, processes, talent, energy and waste management, this philosophy creates a highly efficient manufacturing site.

"With this agreement, we take a big step forward, reaching 100% of the site's purchased power to be supplied from renewable energy," said Brad Morrison, Senior Vice President

and Site Manager for the BASF site in Freeport. “Securing renewable energy at our Freeport site is a necessary step to improving our energy footprint and we appreciate the partnership with X-ELIO, which helps us realize the company’s goal of net-zero emissions by 2050.”

X-ELIO’s 72 MW Liberty Solar Photovoltaic project located in Houston, expected to be operational by 2024, will generate 137 gigawatt hours (GWh) of clean energy per year while delivering more than \$130 million in capital investment in the state and creating up to 125 construction jobs. The project will also include a 60 MW Energy Storage System.

Bill Morrow, Country Manager of X-ELIO in the U.S. highlighted: “This agreement is a major milestone in the development of renewable and sustainable energy for the industrial supply, one of the major objectives to achieve the necessary energy transition goals. X-ELIO is a great partner committed to the sustainability needs of its customers and it is an honor for us to be able to collaborate with exceptional partners like BASF.”

This agreement is fully aligned with X-ELIO’s strategy to support all sectors on their path to a net-zero way of doing business as well as BASF’s climate protection goals. BASF aims to reduce its greenhouse gas emissions by 25% by the year 2030 compared with 2018 and to achieve net-zero emissions by 2050.

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 X-ELIO:

X-ELIO is specialized in the development, construction, financing and operation of sustainable energy projects with a global presence in Europe, the United States, Latin America, Japan and Australia. The firm has 17 years of experience with more than 2.6 GW built. The group is a world leader in the development of renewable and sustainable energy, with a strong commitment to greenhouse gas reduction and the fight against climate change.

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