

News Release

Strong pipeline of BASF agricultural innovations will benefit food security, climate and environment

- **Innovations in seeds and traits, seed treatment, biological and chemical crop protection, and digital farming solutions for crops worldwide**
- **Improvements for climate resilience, biodiversity preservation, precision applications and reduced CO₂ emissions**
- **Projected peak sales potential of more than €7.5 billion confirmed**

RESEARCH TRIANGLE PARK, NC, April 20, 2022 — BASF announces its ten-year outlook on agricultural innovations that support food security for future generations, while minimizing the impact of farming on the climate and the environment. The company focuses on improving agricultural outcomes in major crops, like wheat, canola, soybean, corn, cotton, rice, as well as fruits and vegetables. According to estimates from the Food and Agriculture Organization of the United Nations (FAO), these crops account for more than 50% of the world's farmland, which is why innovations applied on such a large scale have the potential to make farming even more productive and sustainable.

Within these major crops, BASF continues to innovate across its pipeline of seeds and traits, seed treatment, biological and chemical crop protection, as well as digital farming solutions and will launch major pipeline projects across all business areas over the next decade. The value of the innovation pipeline is strong, with an estimated peak sales potential of more than €7.5 billion. The importance of BASF's products and solutions to society is growing, as the company systematically

incorporates sustainability criteria into its agricultural research. In 2021, it spent about €900 million in R&D in the Agricultural Solutions segment, representing around 11% of the segment's sales. In 2022, BASF will continue to invest in research and development of agricultural innovations at a high level.

While focusing on selected crop systems in key regions, the company tailors its products, technologies and services to help farmers grow their crops optimally even in challenging environmental conditions. "Innovation in agriculture is essential to enable sustainable food production. We need to find the right balance for better yield – yield produced in ways that meet the demands of future generations, has minimal impact on the environment and helps farmers make a living," said Dr. Livio Tedeschi, President of BASF Agricultural Solutions. "Our innovations enable both more productive and more sustainable farming – key levers identified by the United Nations and incorporated in their Sustainable Development Goals. At BASF Agricultural Solutions, we made this a priority and committed to clear and measurable targets to boost sustainable agriculture by 2030."

"Over the past decade, we have developed a broad portfolio that leverages all technologies needed for a more sustainable future of agriculture," said Dr. Peter Eckes, President R&D and Regulatory of BASF Agricultural Solutions. "As a trusted and reliable innovation partner, our research for agricultural solutions reflects a long-term strategy that gives farmers stability in a changing world and allows them to increase yield and reduce the impact of farming on natural resources."

Precision application and efficient land use through a diverse, tailored soybean innovation pipeline for North American farmers

BASF is developing and connecting innovations across seed, crop protection and digital solutions, tailored to the needs of North American farmers. According to the Plant Health Initiative, Soybean Cyst Nematode (SCN) is the leading cause of soybean yield loss in North America. In the U.S., SCN contributes to an estimated \$1.5 billion in economic losses for soybean fields each year. Soybean farmers will benefit from a BASF novel trait in development for tolerance to nematodes. The Nematode Resistant Soybean (NRS) trait represents the next step in soybean seed innovation, helping to minimize the impact of the pest on yield loss. This new NRS trait technology can help soybean farmers protect their seed and their yields to get

the most out of every acre.

To control weeds with precision inputs, BASF together with Bosch developed the Smart Spraying solution that combines xarvio®'s agronomic intelligence with Bosch's high-tech camera sensor technology and software. The technology offers real-time, automated pre- and post-emergence weed identification and management. Smart Spraying reduces the risk of weed resistance by using specifically developed herbicide formulations and optimized rates, ensuring that herbicide is applied only where and when needed. Through spot application, it can reduce herbicide volume use by up to 70%, depending on prevailing field conditions and weed pressure. The Smart Spraying solution is expected to launch in North America, Brazil and Europe within the next 18 months.

“BASF strives to make a positive impact on our customers, environment and society by applying our knowledge, our passion, and a collaborative approach to help farmers achieve a better and more sustainable yield,” said Paul Rea, Senior Vice President, BASF Agricultural Solutions North America. “Tools and technology such as the NRS trait and Smart Spraying solution are necessary to help achieve this goal.”

To find out more about BASF's innovation pipeline in agriculture, please visit our innovation website www.AgInnovation.basf.com.

About BASF's Agricultural Solutions division

Farming is fundamental to provide enough healthy and affordable food for a rapidly growing population while reducing environmental impacts. Working with partners and agricultural experts and by integrating sustainability criteria into all business decisions, we help farmers to create a positive impact on sustainable agriculture. That's why we invest in a strong R&D pipeline, connecting innovative thinking with practical action in the field. Our portfolio comprises seeds and specifically selected plant traits, chemical and biological crop protection, solutions for soil management, plant health, pest control and digital farming. With expert teams in the lab, field, office and in production, we strive to find the right balance for success – for farmers, agriculture and future generations. In 2021, our division generated sales of €8.2 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 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.