

News Release

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BASF reaches agreement to divest its site in Quincy, Florida to Clariant

Ludwigshafen, Germany and Charlotte, North Carolina, USA, December 28, 2021 – BASF has reached an agreement to divest its manufacturing site in Quincy, Florida and the associated attapulgite business for a purchase price of US\$60 million to Clariant. The Quincy mining facility employs around 75 employees and manufactures clay-based mineral products used in a variety of industrial applications. BASF's attapulgite business generated sales of approximately US\$36 million in 2020. The transaction is expected to close in the summer of 2022, subject to the approval of the relevant competition authorities.

BASF acquired the site as part of the Engelhard acquisition in 2006. It is operated by the Dispersions & Resins division of BASF. Based on an in-depth review, it was determined that the future of the site and the attapulgite business would be best secured by a divestiture to a company with experience and expertise in mining.

"BASF divests the site in Quincy and at the same time enters into a long-term supply agreement for attapulgite with Clariant, that will allow us to continue to support and grow with our customers in the paints, coatings, and construction markets which are core to the success of our business," said Denise Hartmann, Senior Vice President of BASF's Dispersions & Resins business in North America.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 110,000 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 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 <http://www.basf.com>.