



Joint News Release

BASF Media Contact:

Daniela Lopera

Tel: +1 437 424 0346

Email:

daniela.lopera@basf.com

BASF Intermediates**Division Contact:**

Klaus-Peter Rieser

Tel: +49 621 609 5138

Email: [klaus-](mailto:klaus-peter.rieser@basf.com)

peter.rieser@basf.com

Exterra Carbon Solutions**Contact:**

Gabrielle Landry

Tel: +1 514 688 5837

Email: glandry@national.ca

BASF and Exterra to collaborate on commercial scale carbon capture and storage (CCS) project in Canada

- **Combination of BASF's OASE[®] gas treatment and Exterra's Reactive Oxide to Carbonate System (ROC) technology to accelerate the decarbonization of Quebec's hard-to-abate industries**
- **First-of-its-kind integrated capture and mineralization system in North America tailored for transparent and safe surface carbon sequestration**
- **Ex-situ carbon mineralization ensures permanent storage and generates validated carbon credits**

Montreal, Quebec, November 4, 2024 — BASF and Exterra Carbon Solutions (Exterra) have entered into a memorandum of understanding (MoU) to explore opportunities to deploy a commercial scale carbon capture and storage (CCS) project in Quebec, Canada, using a combination of BASF's OASE[®] gas treatment technology and Exterra's Reactive Oxide to Carbonate System (ROC) as part of its integrated carbon storage services. The strategic partnership is aimed at accelerating the decarbonization of Quebec's industrial sector, specifically targeting hard-to-abate industries like the cement, steel, gas-to-power and waste-to-energy sectors, which account for nearly 20 percent of global CO₂ emissions, according to the [International Energy Agency](https://www.iea.org/reports/ccus-in-clean-energy-transitions/a-new-era-for-ccus).¹ The

¹ <https://www.iea.org/reports/ccus-in-clean-energy-transitions/a-new-era-for-ccus>

collaboration harnesses the strengths of both companies to offer a comprehensive solution that could reduce CO₂ emissions, contribute significantly to the province's decarbonization goals and enhance environmental quality.

To pioneer the integration of carbon capture and mineralization into a single, scalable system, BASF will contribute gas treatment solutions that lay the groundwork for robust carbon capture infrastructure. With its OASE blue technology, BASF will efficiently capture CO₂ emissions from industrial processes, ensuring the extracted CO₂ is ready for immediate mineralization. Exterra will complement BASF's capabilities by providing ex-situ carbon mineralization services that ensure permanent storage without risks of leakage or reversal. Exterra's innovative ROC technology, bolstered by its low-carbon footprint of magnesium oxides, will enhance BASF's OASE[®] gas treatment, and, together, they will transform captured CO₂ into a stable mineral form. In addition, Exterra will provide additional value to participating industries by generating high-quality carbon credits validated by third parties. Overall, the partnership will increase transparency, safety and rapid scalability.

"We are thrilled to collaborate with BASF. This partnership is not only impactful for Exterra, as we are the first Canadian carbon sequestration company to partner with BASF, but it also represents a major milestone in our journey," said Olivier Dufresne, CEO and Co-Founder, Exterra. "Our first project will be in Quebec, underscoring our shared dedication to delivering scalable and effective carbon capture and storage solutions. Unlike other methods that bury CO₂ underground, our safe, surface-level CO₂ sequestration solution offer a unique, groundbreaking approach. Together, we can make significant advances in the fight against climate change."

"This partnership is a key step in BASF's commitment to building a sustainable future through innovation and collaboration," said Todd Spengeman, Business Director, Standard Amines and Gas Treatment, BASF North America. "By seamlessly integrating BASF's and Exterra's cutting-edge technologies and leveraging our collective expertise, we are pushing the boundaries of what's possible in carbon management, enhancing our ability to deliver sustainable solutions to our customers."

About Exterra Solutions Carbone

Exterra Carbon Solutions is a leading carbon sequestration technology company based in Quebec, Canada. The company specializes in accelerated carbon mineralization using mineral residues and offers turnkey solutions to industrial emitters or direct carbon capture enterprises for the safe, permanent, and verifiable storage of their CO₂. Exterra has been awarded with the prestigious 2024 Carbon Capture Canada Award in the CCUS First Adopter Award category last September. For more information, please visit www.exterracarbon.com

About OASE®

With more than 50 years of experience, BASF offers its customers efficient gas treating solutions for a variety of applications such as natural gas, synthesis gas, flue gas and biogas. Worldwide, these solutions have been proven and demonstrated in about 500 reference plants. BASF markets its range of gas treating technologies, the corresponding solvents and complete technical services including the digital platform OASE connect under the brand OASE – Gas Treating Excellence by BASF. The OASE products are part of the system solutions that make a significant contribution to sustainability in the value chain. Compared to conventional technologies, OASE offers high efficiency in gas treatment and thus makes important contributions to conserving resources and reducing emissions by saving energy. For more information, please visit www.oase.basf.com.

About BASF

BASF Canada, headquartered in Mississauga, is a subsidiary of BASF SE and an affiliate of BASF Corporation in North America. BASF has approximately over 1,000 employees in Canada and had sales of \$2.5 billion in 2023. For more information about BASF Canada's operations, visit www.basf.com/ca.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 112,000 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 €68.9 billion in 2023. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.