



ALCHEMIST ACCELERATOR



# Joint News Release

## **BASF's investment into Alchemist Accelerator promotes digital innovations in the chemical industry**

- **Alchemist will fund digital startups driving growth of the chemical industry**
- **BASF accelerates its outreach towards technologies like artificial intelligence, internet of things and robotics**

San Francisco, California, and Ludwigshafen, Germany, February 20, 2019 – BASF Venture Capital is investing \$2 million into Alchemist Accelerator's fund, allocating at least half towards investments in 3D printing, agtech, material informatics, nutrition, and technology game-changers. This investment supports BASF's strategy to leverage digital technologies to drive business growth.

"Alchemist has built a strong reputation for attracting the best in the digital ecosystem. We are thrilled to officially join Alchemist as a Limited Partner", said Markus Solibieda, Managing Director at BASF Venture Capital. "Digitalization represents unprecedented opportunities to create value for our customers and develop new business models. By investing in a digitally-focused fund, we promote innovations at the intersection of chemicals and technologies like artificial intelligence, internet of things and robotics", Solibieda continued.

Since Alchemist's debut in 2013, 24 companies funded by Alchemist have been acquired and over a hundred have gone on to raise significant funding rounds from the top venture capital firms in the Silicon Valley – including Andreessen Horowitz, Bessemer Venture Partners, Draper Fisher Jurvetson, Foundation Capital, Founders Fund, Greylock Ventures, Menlo Ventures, Redpoint Ventures, Social + Capital Partnership, and True Ventures.

“It is an honor to welcome BASF Venture Capital as a Limited Partner with Alchemist. Some of the most exciting innovations we are seeing, are at the nexus of the digital and material – few partners are as equipped to bring expertise in that area as BASF. We are thrilled to officially welcome BASF into the Alchemist family”, stated Ravi Belani, Managing Director at Alchemist.

The Alchemist Accelerator seeds 75 startups per year and provides a structured path toward their first customers and fundraising. The 6-month program offers privileged connections to the top enterprise coaches, early adopter customers and investors. Alchemist just debuted Class 20 on January 23, 2019 to over 200 customers, partners, and investors at Juniper Networks in Sunnyvale.

#### **About Alchemist Accelerator**

The Alchemist Accelerator is a new venture-backed initiative focused on accelerating the development of seed-stage ventures that monetize from enterprises (not consumers). The accelerator's primary screening criteria is on teams, with primacy placed on having distinctive technical co-founders. The accelerator seeds around 75 enterprise-monetizing ventures through three programs per year. Over 50% close institutional rounds within 12 months of their Alchemist Demo Day. Ventures, Menlo Ventures, Redpoint Ventures, Social + Capital Partnership, and True Ventures.

For more information on the accelerator, please visit [www.alchemistaccelerator.com](http://www.alchemistaccelerator.com).

#### **About BASF Venture Capital**

BASF Venture Capital GmbH (BVC) was founded in 2001 and has offices in Europe, the U.S., China and Israel. The aim of BVC is to generate new growth potential for BASF by investing in new companies and

funds. The focus of investment is on chemical products and new materials, software and services as well as innovative and digital business models in the broader field of chemistry.

Further information at [www.basf-vc.com](http://www.basf-vc.com).

### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The more than 115,000 employees in the BASF Group work on contributing 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 more than €60 billion in 2017. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS).

Further information at [www.basf.com](http://www.basf.com).

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