

Joint News Release

BASF announces innovation partnership with RiKarbon on emollients derived from bio-waste

- **Partnership builds on successful R&D activities of RiKarbon Inc. for new green emollients from bio-waste for personal care formulations**
- **BASF to leverage its customer access and manufacturing capabilities to scale-up RiKarbon's technology and to drive innovation to the personal care market**
- **Further example of Care 360° - Solutions for Sustainable Life of BASF's Care Chemicals division**

Ludwigshafen, Germany and Newark, Delaware, USA, September 21st, 2022 –

BASF and RiKarbon Inc., a U.S.-based technology start-up, announce the signing of a partnership contract to exclusively license and commercialize proprietary technology from RiKarbon.

RiKarbon's patented technology allows the upcycling of bio-waste into bio-based, biodegradable emollients for the global personal care market, supporting the industry's drive to innovative sustainable solutions.

The successful R&D work at RiKarbon has demonstrated the conversion of bio-waste to new unique emollient chemical structures, while quickly elevating the technology from the laboratory-scale to the pilot stage. This innovative technology manufactures a clear and odorless emollient imparting excellent soft and silky sensory properties to personal care formulations. BASF intends to bring the RiKarbon technology inhouse and is planning a market launch of the initial solutions in 2024.

Founded in 2018, RiKarbon's innovative technologies facilitate commercial production of renewable chemicals and high-performing ingredients, for example base oils and emollients for renewable plastics, healthcare, and specialty applications. These base oils and emollients contain up to 100% bio-based, sustainable carbon. They can be used to make cosmetics that meet growing market demand and support manufacturers in meeting regulatory requirements.

"It has been an exciting journey to bring our technology to this point where we can partner with BASF," said Prof. Basudeb Saha, President, and CEO of RiKarbon Inc. "We look forward to the intense collaboration in the coming months and years."

"With this partnership, BASF continues to demonstrate our investment in open innovation and expand our innovative offerings to our customers," said Dr. Robert Parker, Director of New Business Development & Digital Officer, Care Chemicals at BASF. "RiKarbon's results from laboratory trials are very encouraging and show the potential of innovation for the personal care market."

The partnership between BASF and RiKarbon is a further example of how BASF's Care Chemicals Division is addressing future challenges. Sustainability, digitalization, innovation, and new approaches to working together are the key cornerstones to [Care 360° – Solutions for sustainable life](#).

About the Care Chemicals division at BASF

The BASF division Care Chemicals offers a broad range of ingredients for personal care, home care, industrial & institutional cleaning, and technical applications. We are a leading global supplier for the cosmetics industry as well as the detergents and cleaners industry, and support our customers with innovative and sustainable products, solutions and concepts. The division's high-performance product portfolio includes surfactants, emulsifiers, polymers, emollients, chelating agents, cosmetic active ingredients and UV filters. We have production and development sites in all regions and are expanding our presence in emerging markets. Further information is available online at www.care-chemicals.basf.com.

About BASF

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 RiKarbon

RiKarbon, Inc. is a next generation technology company. The company is developing and commercializing proprietary technologies for manufacturing sustainable and upcycled products from non-conventional, typically waste, feedstocks to meet growing consumer needs in the value-chain. These products substitute petroleum-based resources used in everything from cosmetics to packaging materials and will mitigate regulatory challenges of stakeholders, help achieve sustainability goals of partners and customers, meet consumer desire for sustainable and natural products, and create a lasting societal impact through pollution and carbon emission reduction, while promoting a circular economy.

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