

# Joint News Release

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## **BASF to divest its Nutrilife® baking enzymes business to Lallemand**

### **■ Lallemand will continue and strengthen the baking enzymes business**

Ludwigshafen, Germany, and Zug, Switzerland, August 31, 2022 – BASF has entered into a binding agreement with Lallemand Inc's subsidiary, Danstar Ferment AG, to divest the BASF Nutrilife® baking enzymes portfolio and business. Nutrilife® enables food suppliers produce affordable, healthy and appealing food products while contributing to more efficient use of resources. Subject to customary closing conditions, the transaction is expected to complete on September 30, 2022.

“Baking enzymes is not a strategic fit for BASF. With Lallemand we have found an excellent partner to strategically continue and strengthen our baking enzymes business and to be a reliable supplier. We will accompany the transaction to ensure a smooth handover for our customers,” said Michael de Marco, BASF's Vice President, Global Business Management Enzymes.

Lallemand entered recently into the development and production of enzymes. The acquisition of the Nutrilife® baking enzymes portfolio and business will further broaden their product portfolio and geographical footprint.

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“We look forward to continuing to provide Nutrilife® customers with enzyme expertise as well as access to innovative ingredients based on the Lallemand yeast and bacteria technology platforms,” said Lars Asferg, President of Lallemand Bio-Ingredients.

**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](http://www.basf.com).

**About Lallemand Inc.**

Lallemand is a family-owned business, headquartered in Canada, whose focus is on the development, production and marketing of yeasts, bacteria, fungi and enzymes based solutions across the baking, food ingredients, human and animal nutrition and health, crop protection/nutrition, oenology, brewing, alcohol and biofuel sectors. Lallemand is present in more than 50 countries, operates more than 45 production plants and has circa 4,500 employees.

For more information, please visit the website: [www.lallemand.com](http://www.lallemand.com)