

News Release

P260/23e
July 11, 2023

BASF Automotive OEM Coatings secures 100% renewable energy across all China sites

- **BASF Coatings is one of the industry leaders in powering its coatings operations with renewable energy in China**
- **Estimated to reduce the equivalent of approximately 19,000 tons of carbon emissions through the end of 2023**
- **Another step forward towards BASF's net zero transformation and providing customers with minimized carbon footprint coatings**

Today, BASF Shanghai Coatings Minhang and Caojing sites in Shanghai, and BASF Coatings' resin plant in Caojing, Shanghai, announced the use of 100% renewable energy usage across its operations in 2023. This moves BASF's Coatings division one step closer to its global sustainability targets – on carbon reduction, material efficiency, and safe and sustainable solutions.

Through combination of Renewable Direct Power Purchase (R-DPP), purchase of I-REC international renewable energy certificate and other measures, it's estimated that BASF Automotive OEM Coatings will reduce the equivalent of approximately 19,000 tons of carbon emissions through the end of 2023 in China.

"Sustainability is firmly anchored in our company strategy. We are proud to be one of the industry leaders to fully use renewable energy across our operations. It helps us to minimize the carbon footprint and further demonstrates BASF's commitment to its net zero target. As a leading OEM coatings supplier in the automotive industry, we aim to meet the rapidly increasing sustainability expectations of our customers from OEMs and automotive component suppliers", said Jack Zou, Vice President, Automotive OEM Coatings Asia Pacific, BASF.

BASF's climate goal is to reduce its CO₂ emissions by 25 percent by 2030 compared with 2018 and achieve net zero CO₂ emissions by 2050. Increasing the use of renewable energy at its sites – including the headquarters in Münster, Germany – is a good example of how BASF Coatings explores innovative technologies and solutions to reduce climate impact and helps its customers to reduce the carbon footprint across the entire value chain.

About BASF's Coatings division

The Coatings division of BASF is a global expert in the development, production and marketing of innovative and sustainable automotive OEM and refinish coatings, decorative paints as well as applied surface treatments for metal, plastic and glass substrates in a wide range of industries. This portfolio is supplemented by "Beyond Paint Solutions", which enable new applications with innovative surfaces. We create advanced performance solutions and drive performance, design and new applications to meet our partners' needs all over the world. BASF shares skills, knowledge and resources of interdisciplinary and global teams for the benefit of customers by operating a collaborative network of sites in Europe, North America, South America and Asia Pacific. In 2022, the Coatings division achieved global sales of about €4.2 billion.

Solutions beyond your imagination – Coatings by BASF. For more information about the Coatings division of BASF and its products, visit www.basf-coatings.com.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 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 €87.3 billion in 2022. 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.