



We create chemistry

News Release

BASF selected for negotiation of \$75 million in funding from U.S. DOE for low-carbon syngas production investment at its Freeport, Texas site

- **BASF proposes to deploy innovative process to electrify syngas production using energy from renewable sources**
- **Important step toward a low-carbon and more circular production of chemicals in the U.S.**

FREEPORT, TX, March 26, 2024 – BASF has been selected by the U.S. Department of Energy (DOE) to begin award negotiations to receive up to \$75 million – funded under the Bipartisan Infrastructure Law and Inflation Reduction Act (IRA) – for an investment project to introduce low-carbon syngas production from recycled chemical byproduct streams at its Freeport site. With this project, BASF intends to recycle liquid byproducts from existing production processes into low-carbon syngas through electrically powered reformation. By employing energy from renewable resources, this innovative technology would decrease CO₂ emissions and support circular value creation at BASF's Freeport Verbund site. The low-carbon syngas would be used as feedstock in Freeport's downstream production.

"We are excited that the U.S. Department of Energy sees value in working together to advance the syngas project at our Freeport site, recognizing our efforts toward a low-carbon and more circular production of chemicals," said Marc Ehrhardt, President

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BASF North America. “With alignment and support from the DOE, this project would help achieve our global commitment to reaching net zero emissions by 2050 and represent an important investment in sustainable manufacturing in the region. We look forward to continuing our work with the DOE as we move to the next phase of this process.”

BASF strives globally for net-zero emissions by 2050. To reach this goal the company increases efficiencies in its production and energy use, switches from fossil-based to renewable energies where possible, and accelerates the development and deployment of new CO₂-free processes for the production of chemicals.

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has approximately 16,000 employees in North America and had sales of \$20.5 billion in 2023. For more information about BASF’s North American operations, visit www.basf.com/us.

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.