

150 years



# News Release

## **BASF to focus pharmaceutical ingredients business on its core expertise**

- **Planned sale of its custom synthesis business and parts of its active pharmaceutical ingredients (API) business to Siegfried Holding AG**
- **Ibuprofen, omega-3 fatty acids and polyethylenglycol remain a key part of BASF's portfolio**
- **Targeted transaction comprises production sites in Minden, Germany; Evionnaz, Switzerland; and Saint-Vulbas, France**

Ludwigshafen, Germany – May 7, 2015 – BASF plans to focus its pharmaceutical ingredients & services business within the Nutrition & Health division on its core expertise in pharmaceutical excipients. To implement this decision, BASF intends to divest its custom synthesis business and parts of its current active pharmaceutical ingredients (APIs) business to Siegfried Holding AG. These include APIs such as ephedrine, pseudoephedrine and caffeine. BASF's leading excipient portfolio and selected APIs, such as ibuprofen, omega-3 fatty acids and polyethylenglycol (PEG), where the company has a leading market position, will remain part of BASF's portfolio.

The intended divestiture is still subject to the successful completion of processes required by applicable law, including consultations with employee representations and the approval of the competent merger control authorities.

The transaction comprises the divestment of BASF's production sites in Minden, Germany; Evionnaz, Switzerland; and Saint-Vulbas,

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France. The enterprise value is approximately €270 million. About 850 positions globally are in the scope of the transaction. BASF and Siegfried intend to transfer all affected employees to the acquiring company.

“BASF’s highly skilled team and its competitive plants for active pharmaceutical ingredients and custom synthesis will give the new owner a strong market position and will create additional value,” said Michael Heinz, Member of the Board of Executive Directors, BASF SE, and responsible for the Performance Products segment, which includes the Nutrition & Health division. This segment bundles BASF’s businesses with chemicals that improve the properties of many different end-user products. “This step is in line with BASF’s strategy of actively managing its portfolio and it will further sharpen the focus of the Performance Products segment on growth and high margin core businesses,” said Heinz.

“With this divestiture, we are focusing our portfolio on strategic growth areas in the pharmaceutical industry,” said Saori Dubourg, President of BASF’s Nutrition & Health division.

Siegfried CEO Dr. Rudolf Hanko: “Through this acquisition, Siegfried will reach the critical size to play a leading role in the supplier market as a recognized partner for the pharmaceutical industry. This acquisition demonstrates the growth potential for the Siegfried Group.”

BASF is a leading solution provider and innovator in excipients for the pharmaceutical industry. BASF’s key objective is that customers continue to receive the high quality and reliable supply of products in the transition phase to Siegfried. Therefore, BASF is rendering transitional services to ensure a smooth and seamless business transfer for both customers and employees.

**About BASF**

At BASF, we create chemistry – and have been doing so for 150 years. Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world's leading chemical company, we combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly every industry to meet the current and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF had sales of over €74 billion in 2014 and around 113,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at [www.basf.com](http://www.basf.com).