

# News Release

December 5, 2024

## **BASF and RBTS signed Memorandum of Understanding to jointly develop new opportunities in automotive refinish market**

Shanghai, China - December 2, 2024 - BASF (China) Co., Ltd. (hereinafter referred to as "BASF") and Bosch Automotive Technology Service (Beijing) Co., Ltd. (hereinafter referred to as "RBTS") jointly signed a memorandum of understanding at Automechanika Shanghai to collaborate on the automotive aftermarket business. This partnership aims to create an innovative platform that enhances the automotive refinish sector, delivering higher quality and more sustainable solutions.

Under the MoU, BASF and RBTS will leverage their respective strengths in bodyshop network, automotive refinish coatings, body repair and paintwork services. BASF's enhancement service package will be available for purchase on RBTS's OS3.0 platform. The package will include professional technical trainings and competency assessments for paint technicians at partnering bodyshops. Additionally, the two companies will work together to develop new commercial models, such as bodyshop refinish upgrading projects and certified bodyshop network expansions. The collaboration will begin with local operations in China and gradually expanding to APAC markets.

Susann Kluge, BASF Vice President Automotive Refinish Asia Pacific, expressed her excitement about the partnership. "We are delighted to deepen the partnership with RBTS. This marks a milestone in our joint efforts to advance the automotive industry. Both BASF and RBTS are committed to driving high-quality development, and we look forward to complementing our strengths to create innovative business models and deliver greater value to our customers."

Shengying Wang, RBTS Director of Workshop Development and Sales, highlighted the importance of BASF's expertise. "With its strong R&D capabilities and technical expertise, BASF brings cutting-edge solutions to the refinish market. Through this partnership, we aim to provide car owners with more professional, efficient and sustainable automotive experiences."

This partnership underscores BASF and RBTS's shared commitment to the high-quality growth of the automotive refinish market. Looking ahead, the two companies will deepen their cooperation to foster innovation and promote sustainable development in the automotive aftermarket.

### **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 2023, the Coatings division achieved global sales of about €4.4 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](http://www.basf-coatings.com).

### **About RBTS**

"Bosch Service Network" has a centennial history, with more than 17,000 service stations in more than 150 countries around the world. RBTS follows business strategy of Bosch Automotive - "Parts, Diagnostics and Service". With the strong technical supports from Bosch Automotive, RBTS supports workshops in China to adapt rapid car technological innovation by providing car spare parts, diagnostic equipment, professional car repair knowledge and services, ensuring workshops with stable development of business in the future and contributing to provide high quality aftermarket service to consumers.

### **About BASF**

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