

## **BASF to divest its Neopolen® business to Knauf Industries**

Ludwigshafen and Lohmar, Germany – September 27, 2023 – BASF has entered into a binding agreement with Knauf Industries GmbH to divest the Neopolen® business of BASF. Neopolen® is an expanded polypropylene (EPP) and enables the manufacturing of lightweight molded parts, e.g., for the automotive industry as well as for heating and air conditioning applications. The particle foam can be found in heat pumps and cars. The transaction includes among other things the production plant at the BASF site Schwarzheide, Germany, the products, the intellectual property, customer and supplier contracts as well as trademark rights. About 40 employees at the site are affected. Pending potential approvals by relevant merger control authorities, closing of the transaction is expected by March 31, 2024.

„With Knauf Industries we have found an excellent partner who will strategically continue the Neopolen® business," said Mia Pettersson, head of the global business unit Specialty Polymers at BASF. „The future of the EPP business can best be secured by selling it to a company which offers synergies with other foams and a forward integration into component production. Under the ownership of Knauf Industries – a leading player in the foam industry – the Neopolen® business will be well positioned to realize its full potential.”

„The BASF site Schwarzheide is an attractive location with an integrated infrastructure and dedicated employees with great experience and a lot of know-how – especially in our Neopolen® plant," said Anne Francken, Managing Director, Director Industrial Relations of BASF Schwarzheide GmbH. „It was important for us to secure jobs in the Neopolen® plant in the long term and to preserve synergies at

the site. We are very much looking forward to working with Knauf Industries at our site.“

„The acquisition of the BASF EPP business expands our broad foam portfolio for different industries by adding technical expertise and experienced employees and fits perfectly into our growth strategy. We are looking forward to supply high-quality Neopolen® to our customers,“ emphasized Dirk Bauer, head of Knauf Industries. “We look forward to the new colleagues and to working with them at Knauf!”

### **About Knauf Industries**

As part of the Knauf Group, Knauf Industries is a leading European manufacturer of complex molded parts made of expanded polypropylene foams and other materials and employs more than 2,000 people in eight countries. Our customers in the automotive, air conditioning and sports & leisure industries value us as a long-established, competent and innovative partner. Our focus is on sustainable and reusable products as well as innovative, CO<sub>2</sub>-reducing processes. Our own tool production in additive 3D printing enables us to inspire our customers with customized innovative solutions. [www.knauf-industries.com](http://www.knauf-industries.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](http://www.basf.com).

**Media contact Knauf:** Sandra Kühberger, E-Mail: [sandra.kuehberger@knauf.com](mailto:sandra.kuehberger@knauf.com)

**Media contact BASF:** Ulla Biernat, E-Mail: [ulla.biernat@basf.com](mailto:ulla.biernat@basf.com)

**Media contact BASF Schwarzheide:** Christina Lang, E-Mail: [christina.lang@basf.com](mailto:christina.lang@basf.com)