

Joint News Release

June 20th, 2024

Encina and BASF Establish Long-Term Partnership for Supply of Circular Raw Materials

- **Long-term supply agreement for chemically recycled circular benzene derived from post-consumer end-of-life plastics**
- **BASF strengthens circular economy by integrating more chemically recycled, circular-based raw materials into its production processes**
- **The use of circular benzene supports a more sustainable product offering to BASF's customers**

The Woodlands, Texas – Today, Encina Development Group, LLC (Encina), a manufacturer of ISCC PLUS certified circular chemicals, and BASF announced a long-term supply agreement for chemically recycled circular benzene derived from post-consumer end-of-life plastics. The agreement marks a pivotal moment in sustainable sourcing, as BASF strengthens the circular economy by integrating more chemically recycled, circular-based raw materials into its production processes. BASF will use the chemically recycled benzene for its broad Ccycled® product portfolio.*

“The use of benzene derived from post-consumer plastics as raw material in BASF’s value chains underscores our ongoing commitment to transition towards non-fossil and circular alternatives,” stated Thomas Ohlinger, Vice President Traded Products at BASF. “Through our partnership with Encina, we drive BASF’s transformation by increasing recycling-based feedstocks to offer more Ccycled products to our customers, for example in the packaging, textile and automotive industries.”

Encina’s circular chemicals are key ingredients used in the production of everyday and novel plastics. Encina’s proprietary catalytic technology produces drop-in quality and high yield circular feedstocks.

“Encina is proud to partner with BASF, an industry leader renowned for its commitment to innovation and sustainability,” said David Roesser, PhD, and Chief Executive Officer of Encina. “This agreement is a big step on the transformative journey towards a truly circular

economy, where waste is minimized, and resources are maximized for a more sustainable future.”

BASF’s approach towards achieving circularity encompasses the increasing use of recycled and renewable feedstocks, shaping new material cycles and creating new business models. The collaboration with Encina exemplifies BASF’s dedication to implementing cutting-edge solutions to accelerate the feedstock transformation.

Roesser added, “our agreement with BASF demonstrates that circularity is not just a concept but a tangible reality within our reach.”

*In the production of Cycled® products, conventional fossil raw materials required to manufacture BASF products are replaced with recycled feedstock from the chemical recycling of plastic waste along BASF’s integrated production chain. The corresponding share of recycled feedstock, e.g., benzene, is attributed to the specific Cycled product via a certified mass balance approach. BASF sites and Cycled products are third-party certified according to internationally recognized certification schemes like REDcert2 and ISCC PLUS and meet the definitions by ISO 22095:2020.

About Encina Development Group

Encina Development Group is an ISCC Plus manufacturer of circular chemicals using an integrated single-stage catalytic conversion process, derived from end-of-life plastics otherwise bound for landfills or incineration. Encina’s technology breaks waste plastics down to the molecular level reducing the amount of fossil feedstocks required to create high-value, industrial-grade circular chemicals. These circular chemicals form the building blocks that global manufacturing customers use to meet their renewable content goals while enabling the use and reuse of plastics in industries such as consumer products, packaging, pharmaceuticals, and construction. To learn more visit www.encia.com

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.

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