

News Release

P246/24e
July 17, 2024

BASF to sell its flocculants business for mining applications to Solenis

BASF has signed an agreement with Solenis, a global producer of specialty chemicals headquartered in Wilmington, Delaware, to sell BASF's flocculants business for mining applications.

The divestment of BASF's flocculants business to Solenis is part of BASF's portfolio optimization, aiming to focus on core strategic areas. Pending approval by the relevant merger control authorities, the transaction is expected to close in the second half of 2024. The parties have agreed not to disclose the financial details of the transaction.

The product portfolio includes products used for solid liquid separation and material handling in mining applications under the trademarks Magnafloc[®], Rheomax[®], Alclar[®], Alcotac[®], Jetwet[®], Aerowet[®] and Alcotech[®]. With activities across the globe, the business has established a strong presence in key mining regions.

"BASF continuously evaluates its product portfolio to sharpen our strategic focus. The search for strategic partners plays an important role in this. For our flocculants' portfolio for mining applications, we have found such a partner in Solenis, and we are confident that the divestiture will further promote and develop the product range in the future to meet customer needs," says Anup Kothari, member of the Board of Executive Directors, BASF SE.

"We are convinced that the agreement with Solenis will deliver significant value to our mining customers," adds Caren Hoffmann, Vice President, heading BASF's

mining solutions business. “At the same time, we will thus be able to further concentrate on the continued development and commercialization of our flotation reagents and expanding our innovative solutions in the field of solvent extraction and leaching.”

In 2019, BASF transferred its paper wet-end and water chemicals business to Solenis, creating a leading global solutions provider for the paper and water treatment industries and agreed on mid- to long-term supply agreements and commercial relationships between BASF and Solenis. The agreement included supply for polyacrylamide and polyacrylamide-based products, which already involved the divestiture of production sites in Bradford and Grimsby, England, and in Kwinana, Australia.

Solenis is a global producer of specialty chemicals for water intensive industries, including the pulp, paper, oil and gas, chemical processing, mining, biorefining, power and municipal markets. The company has 69 manufacturing facilities with over 16,000 employees.

About BASF’s mining solutions business

With innovative products, global field support and industry leading technical expertise, BASF’s mining solutions business provides sustainable solutions which increase productivity, recovery and flexibility throughout the hydrometallurgical process of mining operations in leaching, solvent extraction, and flotation. Further information can be found at: www.mining-solutions.basf.com.

BASF’s mining solutions business is part of the Performance Chemicals division. The division’s portfolio also includes plastic additives, oilfield chemicals and fuel and lubricant solutions. Customers from a variety of industries including chemicals, plastics, consumer goods, energy and resources and automotive & transportation benefit from our innovative solutions. To learn more, visit www.performancechemicals.basf.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.