



We create chemistry

News Release

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BASF acquires site for North American battery materials and recycling expansion in Canada

- New site will help to power North America's transition to e-mobility and strengthen BASF's position as a leading global cathode active materials (CAM) provider
- Target footprint initially with CAM production followed by precursor cathode materials, recycling and metals refining capacities

Ludwigshafen/Germany and Quebec/Canada, March 4, 2022 – BASF signed an agreement to secure land for its future cathode active materials and recycling site in Bécancour, Quebec, Canada, as part of its commitment to support North American producers in their transition to e-mobility. A regional supply chain is critical to ensure reliable and resilient battery materials supply.

The investment is intended to further enhance BASF's CAM production footprint in North America by complementing its existing manufacturing sites. The new site allows for ample space to expand up to 100 kt CAM per year with potential for fully integrated precursor cathode active materials (PCAM) supply. The site will also be well connected to BASF's global metal sourcing network with provision for a nickel and cobalt intermediates base metal refinery and recycling of all battery metals (including lithium). The opportunity for potential future upstream investment integration supports BASF's strategy to build an integrated, closed-loop battery materials ecosystem in all key regions.

Project planning is progressing and subject to necessary approvals, BASF targets

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project commissioning in 2025.

"With new investments in electric vehicles and supporting infrastructure being announced continuously in North America, we are pleased to pursue our own investment in the region," said Dr. Peter Schuhmacher, President, Catalysts division. "This land acquisition is a necessary prerequisite to further advance our strategy to grow our footprint in key regions to better serve our customer's operations with sustainable and reliable local supply. We look forward to supporting the e-mobility transition in the United States, Canada, Mexico and beyond."

With an ideal location along the Saint Lawrence River between Montreal and Quebec City, the new site offers favorable conditions for highly efficient logistics and it would rely on competitive hydropower to further reduce the carbon footprint of its products compared to the industry average.

To learn more about BASF Battery Materials and BASF's commitment to e-mobility, visit our website:

<https://catalysts.bASF.com/products-and-industries/battery-materials>

About BASF's Catalysts Division

BASF's Catalysts division is the world's leading supplier of environmental and process catalysts. The group offers exceptional expertise in the development of technologies that protect the air we breathe, produce the fuels that power our world and ensure efficient production of a wide variety of chemicals, plastics and other products, including advanced battery materials. By leveraging our industry-leading R&D platforms, passion for innovation and deep knowledge of precious and base metals, BASF's Catalysts division develops unique, proprietary solutions that drive customer success. Further information on BASF's Catalysts division is available on the Internet at www.catalysts.bASF.com.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 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 €78.6 billion in 2021. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depository Receipts (BASFY) in the U.S. Further information at www.bASF.com.

Forward-looking statements and forecasts

This release contains forward-looking statements. These statements are based on current estimates and projections of the Board of Executive Directors and currently available information. Forward-looking statements are not guarantees of the future developments and results outlined therein. These

are dependent on a number of factors; they involve various risks and uncertainties; and they are based on assumptions that may not prove to be accurate. BASF does not assume any obligation to update the forward-looking statements contained in this release above and beyond the legal requirements.