

BASF investing \$19.8 million in Ascension

BASF announced they will invest \$19.8 million in its Ascension Parish manufacturing complex to increase production of the chemical intermediates HEP and NOP, which are part of the global supply chain for inkjets, dishwashing detergents, crop protectors, and automotive and electronic products.

With the expansion, BASF will retain more than 1,000 existing jobs at the Geismar facility. The company estimates the project will result in 58 construction jobs.

“For the second time in a matter of weeks, BASF has made a significant investment in the expansion of its Geismar facility, securing the jobs of more than 1,000 skilled Louisiana workers,” Gov. John Bel Edwards said. “This project is a testament to the logistical advantages our state offers to manufacturers seeking access to global markets, and reinforces our state’s unique ability to provide a wide range of supply chain solutions.”

On July 19, BASF announced a \$780 million project to double production capacity at the Geismar complex. This latest investment will modify, retrofit and optimize an underutilized unit within the existing facility to manufacture N-(2-Hydroxyethyl)-2-Pyrrolidone (HEP) and N-Octyl-2-Pyrrolidone (NOP), which the company currently produces in Europe.

“The news of BASF announcing another investment in the Geismar site is fantastic,” said Jerry Lebold, BASF’s Senior Vice President and General Manager at the Geismar site. “With more than \$2 billion in new projects and improvements since 2009, Geismar is positioned for success well into the future.”

To secure the project, the State of Louisiana offered BASF a performance-based Retention and Modernization Program award of

\$300,000 to be paid over a five-year period. The company is also expected to utilize the state's Industrial Tax Exemption program.

"We applaud BASF for improving efficiencies that lead to sustained employment opportunities here in Geismar," said Kate MacArthur, president and CEO of Ascension Economic Development Corp., "and appreciate the commitment they show to our community."

About BASF

BASF Corporation, headquartered in Florham Park, N.J., is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 16,700 employees in North America and had sales of \$25.9 billion in 2021. BASF creates chemistry for a sustainable future and combines economic success with environmental protection and social responsibility. Around 111,000 employees in the BASF Group contribute to the success of its customers in nearly all sectors and almost every country in the world. The company's 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 Depositary Receipts (BASFY) in the U.S. More information at www.basf.com.