



Joint News Release

INEOS to acquire BASF's share in Styrolution

Rolle, Switzerland and Ludwigshafen, Germany, June 30, 2014 – INEOS will acquire BASF's 50% share in Styrolution, a joint venture between the companies. The purchase price to be paid by INEOS amounts to €1.1 billion. A call option in favor of INEOS to buy BASF's share in Styrolution was already included in the shareholders' agreement signed in 2011.

The transaction is subject to approval by the appropriate antitrust authorities. Styrolution will continue to operate as an independent company until the completion of the deal, which is expected in the fourth quarter of 2014.

"Styrolution has fulfilled its promise as a globally competitive business that competes effectively with large-scale producers from Asia and the Middle East. We are pleased to bring Styrolution fully into the INEOS family. After the purchase, Styrolution will be run separately as a standalone company within INEOS, and continue to operate as it does today," said Jim Ratcliffe, Chairman, INEOS Capital. The business will be a subsidiary of INEOS Industries Holdings Limited.

Styrolution was founded in October 2011 as a 50-50 joint venture between BASF and INEOS, and is the leading, global styrenics supplier.

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About Styrolution

Styrolution is the leading, global styrenics supplier with a focus on styrene monomer, polystyrene, ABS Standard and styrenic specialties. The company provides styrenic applications for many everyday products across a broad range of industries, including automotive, electronics, household, construction, healthcare, toys/sports/leisure, and packaging. In 2013, sales were at €5.8 billion, resulting in an EBITDA before special items of €442 million. Styrolution employs approximately 3,200 people and operates 17 production sites in ten countries.

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. We combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly every industry to meet the current and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF had sales of about €74 billion in 2013 and over 112,000 employees as of the end of the year. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.

About INEOS

INEOS (www.ineos.com) is a global manufacturer of petrochemicals, speciality chemicals and oil products. It comprises 15 businesses each with a major chemical company heritage. Its production network spans 51 manufacturing facilities in 11 countries throughout the world. INEOS products make a significant contribution to saving life, improving health and enhancing standards of living for people around the world. Its businesses produce the raw materials that are essential in the manufacture of a wide variety of goods: from paints to plastics, textiles to technology, medicines to mobile phones – chemicals manufactured by INEOS enhance almost every aspect of modern life.

Forward-looking statements

This release contains forward-looking statements based on current experience, estimates and projections of BASF's and INEOS' management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results, performance or achievements of BASF and INEOS to be materially different from those that may be expressed or implied by such statements. BASF and INEOS do not assume any obligation to update the forward-looking statements contained in this release.