

## Joint News Release of BASF and SINOPEC

### **BASF and SINOPEC inaugurate world-scale isononanol plant in Maoming, China**

- **First isononanol (INA) plant in China to serve growing demand for next-generation plasticizers**
- **Annual production capacity of 180,000 metric tons of INA**
- **Another milestone in BASF and SINOPEC's long-term partnership**

Maoming, China – October 12, 2015 – BASF and China Petroleum & Chemical Corporation (SINOPEC) today inaugurated their world-scale isononanol (INA) plant in Maoming Hi-tech Industrial Development Zone, Maoming, China. The plant will be run by BASF MPCC Company Limited (BMC), which is a 50-50 joint venture between BASF and SINOPEC. It has an annual capacity of 180,000 metric tons. This is the first INA plant in China and will serve the growing demand for next-generation plasticizers.

“The establishment of this plant is a perfect example of co-creation, bringing together the expertise of SINOPEC and BASF. This is also an important milestone for BASF because it helps us reach our own strategic goals. We are aiming to bring more of our production to the Asia Pacific region, where we will be closer to our direct customers and more closely in tune with the needs and the developments of key markets. Our midterm goal is that 75 percent of what we sell in this region is also produced in this region,” said Albert Heuser, President Functions Asia Pacific, President & Chairman Greater China, BASF.

“MPCC is one of the largest refining companies in SINOPEC, with excellent economic performance that matches the foremost enterprises of the SINOPEC group. As the leading chemical company, BASF brings both technological and economic strengths. With this cooperation, the resources of the two partners complement each other, creating a win-win strategic fit that will boost the growth of both companies,” said Yu Xizhi, Chairman of BMC.

INA is used for the production of diisononyl phthalate (DINP), a high molecular weight phthalate plasticizer. High molecular weight phthalate plasticizers have more favorable toxicological properties compared to low molecular weight phthalate plasticizers. The ongoing substitution of the low molecular weight phthalate plasticizers in the market by high molecular weight phthalates like DINP is expected to drive the demand for INA in the upcoming years. DINP is widely used as a plasticizer in industrial applications such as automotive, wires and cables, floorings, building and construction.

BASF and SINOPEC maintain a long-term partnership and jointly operate BASF-YPC Co. Ltd., a 50-50 joint venture formed in 2000 between BASF and SINOPEC in Nanjing, China.

## **About SINOPEC**

Sinopec Corp. is one of the largest integrated energy and chemical companies in China. Its principal operations include the exploration and production, pipeline transportation and sale of petroleum and natural gas; the sale, storage and transportation of petroleum products, petrochemical products, coal chemical products, synthetic fibre, fertiliser and other chemical products; the import and export, including an import and export agency business, of petroleum, natural gas, petroleum products, petrochemical and chemical products, and other commodities and technologies; and research, development and application of technologies and information.

Sinopec sets 'fueling beautiful life' as its corporate mission, puts 'people, responsibility, integrity, precision, innovation and win-win' as its corporate core values, pursues strategies of resources, markets, integration, international operation, differentiation, and green and low-carbon development, and strives to achieve its corporate vision of building a world leading energy and chemical company.

## **About BASF**

At BASF, we create chemistry – and have been doing so for 150 years. Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world's leading chemical company, 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 over €74 billion in 2014 and around 113,000 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](http://www.basf.com).

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