



BASF and TODA KOGYO CORP. enter negotiations to form a joint venture for cathode active materials in Japan

Tokyo, Japan, and Ludwigshafen, Germany – April 3, 2014 – BASF, the world’s leading chemical company, and TODA KOGYO CORP., one of the industry leaders in the development and manufacture of cathode materials for lithium-ion batteries, have announced that they will enter exclusive negotiations to form a joint venture for cathode active materials (CAM) based in Japan.

The proposed joint venture will focus on the production, marketing and sales of a broad range of cathode materials including NCA (Nickel Cobalt Aluminum Oxide), LMO (Lithium Manganese Oxide) and NCM (Nickel Cobalt Manganese) in Japan.

These materials are used in lithium-ion batteries for the automotive, consumer electronics and stationary storage markets. TODA KOGYO CORP. and BASF would combine their respective CAM businesses, intellectual property and production assets in Japan to offer the broadest cathode materials product portfolio in the industry. BASF would have a majority ownership stake in the proposed joint venture.

“This proposed joint venture with TODA KOGYO CORP. reinforces BASF’s commitment to explore a broad range of opportunities to accelerate our growth and expansion in the global battery materials market,” said Kenneth Lane, President of BASF’s Catalysts division. “We look forward to working with TODA KOGYO CORP. to establish a mutually rewarding partnership, allowing us to combine our manufacturing and innovation expertise to best support our global growth ambitions.”

Tadashi Kubota, President of TODA KOGYO CORP., added, “Product development, quality, productivity and supply capacity are vital factors to drive growth in the lithium-ion battery market. Synergies from the joint venture between BASF and TODA KOGYO CORP. will greatly strengthen these four key factors, and we will be the ideal partners to meet the demands of such a high growth market.”

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 <http://www.basf.com>.

About TODA KOGYO CORP.

TODA KOGYO CORP. is specialized in the Wet Synthesis Technology of metal oxide, and manufacturing cathode materials for lithium-ion batteries, coloring materials including pigments and toners, magnetic powder materials, ferrite materials and other various magnetic materials. We aim to expand our business globally along with our fundamental line to provide solutions to support society in the aspects of information, environment and energy. TODA KOGYO CORP. had consolidated net sales of about 31.6 billion JPY in the fiscal year 2012, as well as about 900 employees at the end of 2012. More information on TODA KOGYO CORP. is available at <http://www.todakogyo.co.jp>.

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