



Joint news release

## **PETRONAS and BASF terminate Heads of Agreement for joint project in Pengerang, Malaysia**

**Ludwigshafen, Germany and Kuala Lumpur, Malaysia – January 21, 2013 –** BASF and PETRONAS announced today that the Heads of Agreement (HoA) between the two parties for a joint speciality chemicals venture within PETRONAS' Refinery & Petrochemical Integrated Development (RAPID) project in Pengerang, Johor, has been terminated by mutual agreement.

The HoA was signed on March 5, 2012, for a proposed partnership to jointly own, develop, construct and operate production facilities for a host of specialty chemical products in RAPID.

Following negotiations, PETRONAS and BASF concluded that it would be in their mutual interest to terminate the HoA as both parties were unable to come to an agreement on the terms and conditions for the implementation of the proposed venture.

Notwithstanding this decision, both PETRONAS and BASF are committed to continuing their existing long-term partnership at BASF PETRONAS Chemicals in Gebeng Industrial Zone, Kuantan, Pahang.

### **About PETRONAS**

PETRONAS is a Global Fortune 500 company wholly owned by the Government of Malaysia. It is principally involved in all spectrum of integrated oil, gas and petrochemical industries with operations and strategic presence in more than 60 countries worldwide. For the year ended March 31, 2011, PETRONAS recorded a group revenue of US\$76.8 billion. More information on PETRONAS is available on [www.petronas.com](http://www.petronas.com).

### **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, social responsibility and environmental protection. Through science and

innovation we enable our customers in almost all industries to meet the current and future needs of society. Our products and system solutions contribute to conserving resources, ensuring healthy food and nutrition and helping to improve the quality of life. We have summed up this contribution in our corporate purpose: We create chemistry for a sustainable future. BASF posted sales of about €73.5 billion in 2011 and had more than 111,000 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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