



Joint News Release of BASF and SINOPEC

BASF and SINOPEC break ground on world-scale isononanol plant in Maoming, China

- **First INA plant in China will provide important feedstock for next-generation plasticizers**
- **State-of-the-art facility to start up in 2015**
- **New plant to create around 100 new jobs**

Shanghai, China; Ludwigshafen, Germany – January 24, 2014 – BASF and China Petroleum & Chemical Corporation (SINOPEC) broke ground today on the construction of its world-scale isononanol (INA) plant in Maoming Hi-tech Industrial Development Zone, Maoming, China. At start-up in 2015, the plant, which is the first of its kind in China, will serve the increasing market demand for next-generation plasticizers. A newly-formed 50-50 joint venture company has been created, BASF MPCC Company Limited. The new plant will bring around 100 new jobs in Maoming.

“High quality and reliable plasticizers help underpin industrial growth, and with this plant we will be well positioned to serve China’s growing demands. Additionally, this project brings us a step closer to BASF’s strategic goal to better serve local industries with local production in Asia Pacific of approximately 75% by 2020. The new joint venture with SINOPEC also solidifies our already strong partnership, and demonstrates BASF’s long-term commitment to China,” said Dr. Albert Heuser, President, Functions Asia Pacific, President and Chairman, Greater China, BASF.

“This project is the first of its kind to bring BASF’s advanced INA technology into China, and to build a world-scale INA plant at Maoming Hi-tech Industrial Development Zone. It not only fills the country’s INA production gap, but also opens a

new chapter for the strategic alliance between SINOPEC and BASF. It closely unites two strong parties in order to enjoy mutual benefits and develop business together, taking our relationship to a new level. I hope both shareholders continue to broaden our co-operation, and to explore how to further utilize SINOPEC Maoming, this area's refinery products, and the public infrastructure, so as to maximize the production of BASF MPCC Company Limited and both shareholders' business interests," said Dr. Yu Xizhi, President of SINOPEC Corp. Maoming Company.

INA is used as the feedstock for the production of next generation plasticizers, including diisononyl phthalate (DINP) and non-phthalate plasticizer Hexamoll[®] DINCH[®]. DINP is widely used as a plasticizer in industrial applications such as automotive, wires, building and construction, while Hexamoll DINCH is BASF's non-phthalate plasticizer for sensitive applications, including toys as well as food contact and medical applications.

BASF and SINOPEC have a longtime 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

China Petroleum & Chemical Corporation (SINOPEC) is a large scale integrated energy and chemical company with upstream, midstream and downstream operations. Its principal business includes: exploring, developing, producing and trading crude oil and natural gas; producing, storing, transporting and distributing and marketing petroleum products, petrochemical products, synthetic fiber, fertilizer and other chemical products. SINOPEC is China's largest manufacturer and supplier of petroleum products and major petrochemical products. It is the second largest producer of crude oil in China. Its refining capacity and ethylene capacity rank No. 2 and No. 4 globally. The Company has 30,000 sales and distribution networks of oil products and chemical products, with its service stations now ranked third largest in the world. SINOPEC Group, the parent company, is ranked the 4th in Fortune Global 500 in 2013. SINOPEC is listed in Hong Kong, New York, London and Shanghai.

For additional information about SINOPEC, please visit the Company's website at www.sinopec.com

About MPCC

MPCC built in 1955, is a flagship enterprise of Sinopec, boasting a refining capacity of over 20 million metric tons per year and ethylene capacity of 1 million metric tons per year and annual sales of over RMB 10 billion. Its technology and economic performances are among the highest in Asia Pacific and it is the largest manufacturer of petrochemicals in southern China.

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 €72.1 billion in 2012 and more than 110,000 employees as of the end of the year. Further information on BASF is available on the Internet at www.basf.com.

About BASF Greater China

BASF has been a committed partner to Greater China since 1885. With major investments in Nanjing, Shanghai and Chongqing, BASF is one of the largest foreign investors in the Chinese chemical industry, and maintains the BASF Asia Pacific Innovation Campus in Shanghai as a research and development hub for the Asia Pacific region. In Greater China, BASF posted sales of over €5.1 billion in 2012 and employed 7,305 people as of the end of that year. For further information, please visit www.greater-china.basf.com.

Media contacts:

BASF

Corporate Media Relations
Holger Kapp
Phone: +49 621 60 41040
holger.kapp@basf.com

SINOPEC

Dong Zhangyu
Phone: +86668 224 2472
mpcc21@163.com

In Asia

Frances Luk
Phone: +8621 2320 3009
frances.luk@basf.com