



Henkel and BASF Coatings set up Research Joint Venture

Düsseldorf / Münster: July 9, 2010. BASF Coatings GmbH and Henkel AG & Co KGaA have signed a joint venture agreement to develop innovative corrosion protection solutions for the automotive industry. The 50/50 venture, pending approval of the German anti-trust authorities, will be headquartered in Düsseldorf. The joint venture is anticipated to launch in early 2011.

The primary focus of the joint venture will be research and development. It is intended to bring together the unique competences of both companies in the areas of metal pretreatment and dip coating to develop products and processes that offer greater benefits in terms of cost, performance and environmental compatibility than the standard corrosion protection processes currently used within the automotive industry. Following a successful development of these products and processes Henkel and BASF Coatings intend to jointly market them in the automotive industry.

“A reduced number of process stages for metal pretreatment and corrosion protection would offer customers extensive benefits for the first phase of automotive painting,” explained Paul Kirsch, Corporate Senior Vice President Transport and Metal at Henkel. “BASF and Henkel have outstanding and complementary competences as regards automotive corrosion protection,” noted Raimar Jahn, President of the BASF Group's Coatings Division. “Pooling this experience and expertise offers a solid basis for research into a new and efficient technology,” said Jahn. Both partners will continue to market their current product portfolio separately.

Henkel AG & Co. KGaA

Henkel has been committed to making people's lives easier, better and more beautiful for more than 130 years. A Fortune Global 500 company, Henkel offers strong brands and technologies in three areas of competence: Home Care, Personal Care and Adhesive Technologies. Each day, about 50,000 employees worldwide are dedicated to fulfilling Henkel's claim "A Brand like a Friend". In fiscal 2009, Henkel generated sales of 13,573 million euros and adjusted operating profit of 1,364 million euros.

BASF Coatings

BASF Coatings, the Coatings Division of the BASF Group, develops, produces and markets a high-quality range of innovative automotive OEM coatings, automotive refinishes and industrial coatings as well as decorative paints. BASF has significant market positions in the Coatings sector in Europe, North America, South America and the Asia/Pacific region. In 2009 BASF Coatings achieved global sales of almost 2.2 billion Euros. The internet address of BASF Coatings is www.basf-coatings.com. You can download a copy of BASF customer magazine Coatings Partner from www.coatingspartner.com

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