

# Presse-Information



## **BASF extends position as supplier to Turkish automotive industry**

- **BASF acquires remaining shares in joint venture to market automotive OEM and refinish coatings in Turkey**
- **BASF expects double-digit growth rates in Turkish automobile industry**
- **Wider range of tailor-made services for automotive manufacturers and suppliers**

**Münster, Germany – July 3, 2008** – BASF has signed an agreement with Turkish company Yasar to acquire Yasar's shares in the 50-50 joint venture Yasar BASF Automotive Coatings Ltds., which markets automotive OEM and refinish coatings in Turkey. The move is part of BASF plans to strengthen its position among international automotive manufacturers and suppliers in the Turkish market. Both companies have agreed not to disclose financial details of the transaction. In 2007, the joint venture posted sales of approximately €45 million and had 130 employees.

Jürgen Barwich, head of BASF's Business Center Turkey said: "The acquisition of Yasar's shares in this joint venture is a long-term investment in our Turkish operations. We are thus strengthening our market position in the Turkish automotive market, which has doubled production in the past 10 years and which is growing at more than 10 percent per year." Gunther Sthamer, the future managing director of the new company BASF Coatings Ltds. in Turkey, said: "We are

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now completely integrated into BASF's global network and can offer our customers an even wider range of services." BASF already leads the market for automotive OEM coatings in Turkey market through the joint venture.

BASF Coatings will move the headquarters of the former joint venture from Izmir to Istanbul-Kavacik by the end of the year. In Istanbul-Dudullu, BASF already operates a customer training center for refinish coatings. In addition, BASF is installing color mixing units and a color laboratory at its site in Gebze-Dilovasi near Istanbul.

#### **About 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 2007 BASF Coatings achieved global sales of almost €2.6 billion. The Internet address of BASF Coatings is [www.basf-coatings.com](http://www.basf-coatings.com)

#### **About BASF**

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from oil and gas to chemicals, plastics, performance products, agricultural products and fine chemicals. As a reliable partner BASF helps its customers in virtually all industries to be more successful. With its high-value products and intelligent solutions, BASF plays an important role in finding answers to global challenges such as climate protection, energy efficiency, nutrition and mobility. BASF has more than 95,000 employees and posted sales of almost €58 billion in 2007. 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).