

MEDIA RELEASE

Clariant completes acquisition of BASF's U.S. Attapulgite business assets

- Clariant acquired BASF's U.S. Attapulgite business assets for USD 60 million in cash
- Attapulgite supply strengthens Clariant's leading technology position in the growing markets for the purification of edible oils and renewable fuels
- Acquisition extends Clariant's North American footprint
- Underpins Clariant's bolt-on acquisition strategy and sustainability focus

MUTTENZ, OCTOBER 31, 2022

Clariant, a focused, sustainable, and innovative specialty chemical company, today announces that it has completed the acquisition of BASF's U.S. based Attapulgite business assets for USD 60 million in cash. Structured as an asset deal, the transaction includes the transfer of land as well as mining rights, the processing facility, and inventories, which will be integrated into Clariant's Functional Minerals business. The finalized deal also includes an agreement for the long-term supply of attapulgite-based products to BASF. The transaction will improve the EBITDA margin profile of Clariant's Business Area Natural Resources while supporting the company's path towards reaching its 2025 targets.

Adsorbent clays, such as attapulgite, are an important enabler for growth in the purification of edible oils and renewable fuels. In edible oil they remove contaminants thereby enhancing the shelf-life and oil quality, whereas in renewable fuels they play a key role in removing contaminants during the pre-treatment process, thereby protecting the catalyst. This enables a particularly stable and economically viable process. Clariant offers unique technologies for the purification of biodiesel to reduce greenhouse gases in road transportation and for the purification of pyrolysis oil to enable the chemical recycling of plastics. With this acquisition Clariant's Functional Minerals business will increase its production capacity and subsequently its footprint in the attractive North American market.

"This acquisition is a perfect example of our disciplined approach to bolt-on acquisitions as it provides tangible synergies, strengthens one of our core segments and brings us closer to our 2025 targets," said Conrad Keijzer, Chief Executive Officer at Clariant. "At the same time, the acquisition is another step forward in the energy transition away from fossil-based fuels."

The newly acquired attapulgite business is one of the largest miners and producers of attapulgite in North America. It encompasses mining operations in Georgia as well as Florida and processing operations in Quincy, Florida. This business is well recognized in the industry for its unique combination of mineral quality, mine reserve size, and strategic location. It produces attapulgite based products for a wide range of applications and end markets, and generated sales of approximately USD 36 million in 2020.

“We are very pleased with the completion of this acquisition in the U.S.,” comments Angela Cackovich, President of Adsorbents & Additives at Clariant. “Along with a strategically valuable business, we also welcome 75 highly qualified professionals. Our increased presence in the region will allow for greater customer proximity and enhances our ability to meet the demands of an attractive, rapidly expanding market.”

North America is a strategic region for Clariant with numerous growth opportunities in the edible oil and renewable fuel markets. With its expertise and via this acquisition, Clariant will increase its production capacity to be able to meet the growing demand for renewable fuels whilst also maintaining its supply integrity to the edible oils market, more specifically by expanding its Tonsil® range. Clariant’s Tonsil® bleaching earths are the gold standard for efficient and sustainable oil, fat, and biofuel purification. The product range has been used successfully to remove impurities from crude oils and fats for more than 100 years.

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Clariant is a focused, sustainable, and innovative specialty chemical company based in Muttenz, near Basel/Switzerland. On 31 December 2021, Clariant totaled a staff number of 11 537 and recorded sales of CHF 4.372 billion in the fiscal year for its continuing businesses. The company reports in three Business Areas: Care Chemicals, Catalysis, and Natural Resources. Clariant's corporate strategy is led by the overarching purpose of 'Greater chemistry – between people and planet' and reflects the importance of connecting customer focus, innovation, sustainability, and people.