

Sumitomo Chemical and BASF sign global collaboration agreement to develop new fungicide

Tokyo, JAPAN and Ludwigshafen, GERMANY – June 13, 2017 – Sumitomo Chemical and BASF, two of the world’s leading chemical companies, announced today their entry into a collaboration agreement for the development of a new fungicide. The agreement brings together Sumitomo Chemical’s and BASF’s innovation skills to deliver a novel fungicidal compound to farmers around the world.

This compound, discovered by Sumitomo Chemical, demonstrates high efficacy for the control of major plant diseases, including those that have developed resistance to other available fungicides.

“Together with BASF, we will be able to provide more growers with the opportunity to experience the benefits of this new fungicide, which will play an important role in the resistance management of serious plant diseases. Through this partnership, we show our commitment to sustainable agricultural production,” explained Ray Nishimoto, Sumitomo Chemical’s Representative Director & Senior Managing Executive Officer, President of Health & Crop Sciences Sector during the official signing ceremony in Germany.

The fungicide will be a new tool to secure yields in crops where fungicide options are limited. “Farmers want to grow healthy crops and sustainably supply the increasing demand for food and fiber. This strategic cooperation between BASF and Sumitomo Chemical demonstrates the two companies’ commitment in investing in solutions to help farmers manage their business,” said Markus Heldt, President of BASF’s Crop Protection division.

The companies plan to separately develop unique formulations with the new compound to complement their respective portfolios. Commercialization of the companies’ respective formulations is expected to begin following their registration and due regulatory approval from relevant authorities. Registration submissions in major markets are planned from 2018 onwards. The companies intend to make their products available worldwide.

Additional terms and conditions of the agreement were not disclosed.

About Sumitomo Chemical Company Limited

Headquartered in Tokyo, Japan, Sumitomo Chemical is one of Japan's leading chemical companies, offering a diverse range of products globally in the fields of petrochemicals, energy and functional materials, IT-related chemicals and materials, health and crop science products, and pharmaceuticals. The company's consolidated net sales for fiscal year 2016 were JPY 2 trillion. For additional information, visit the company's website at www.sumitomo-chem.co.jp/english.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.

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