



Joint news release

GEO Specialty Chemicals to Acquire UK Based Bisomer Monomer Business from BASF

Lafayette, Indiana and Ludwigshafen, Germany: June 2, 2011 – GEO Specialty Chemicals, Inc. has entered into an agreement with BASF to acquire the Bisomer monomer business (hydroxy methacrylates, multifunctional methacrylates (MFM) and specialty adducts) and conventional contact lens business of Cognis UK. The transaction includes a manufacturing facility in Hythe, England that produces hydroxy methacrylates, multifunctional methacrylates (MFM) and specialty adducts, polyalkylene glycols (PAG) and PAG-based lubricants. As a part of the transaction, approximately 140 employees are expected to transfer to the new owner, GEO Specialty Chemicals UK Limited.

BASF and GEO have agreed not to announce the terms of the transaction. The divestiture is subject to approval by the EU Commission. Closing of the transaction is expected in the third quarter of 2011.

“This acquisition represents an important strategic addition to GEO's Paints & Coatings business group and it significantly expands our global manufacturing and R&D capabilities.” said Kenneth A. Ghazey, Chief Executive Officer of GEO.

BASF committed to the European Commission to divest the Hydroxy Monomer business assets following its December 2010 acquisition of Cognis. In connection with the transaction, BASF has agreed to purchase from GEO PAG and PAG-based lubricants manufactured at the Hythe site under a long term supply agreement.

Hydroxy monomers are intermediates that are primarily used in high performance automotive paints and high-gloss product lacquers, and in industrial finish applications.

About GEO Specialty Chemicals

GEO Specialty Chemicals, Inc., a privately owned company founded in 1993, is a producer of specialty chemicals, targeting niche markets. The Company has three divisions, which include Water Treatment, Paints & Coatings and Construction & Industrial, and operates eighteen manufacturing facilities. More information on GEO can be found at www.geosc.com

About BASF

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products and agricultural products to oil and gas. As a reliable partner BASF creates chemistry to help 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 posted sales of about €63.9 billion in 2010 and had approximately 109,000 employees as of the end of the year. 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 or in its Social Media Newsroom at newsroom.basf.com.

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