BASF closes the acquisition of Bayer's business and assets

BASF has closed the acquisition of a wide range of Bayer's businesses and assets. The transaction is a strategic complement to BASF's crop protection activities, biotechnology and digitalization, and marks the entry into the business of seeds, non-selective herbicides and seed nematicide treatments.

"This strategic move adds excellent assets to our robust portfolio of agricultural solutions and improves our innovation potential. In addition, it ensures an even more complete and attractive offer for our customers, "said Dr. Martin Brudermüller, Chairman of the Board of Executive Directors and Chief Technology Officer of BASF SE.

"This acquisition transforms BASF into agriculture. It strengthens our position in the agricultural solutions market and creates new opportunities for growth, "added Saori Dubourg, member of the Board of Executive Directors of BASF SE and responsible for the Agricultural Solutions segment. "We are looking forward to starting our joint trip and to give a warm welcome to BASF to our new colleagues."

About 4,500 experienced employees join the Agricultural Solutions team.

BASF signed agreements in October 2017 and April 2018 to acquire the businesses and assets that Bayer offered to divest, in the context of the acquisition of Monsanto, for a purchase price of € 7.6 billion. Around 4,500 employees join BASF in this acquisition. The agreements include the global glufosinate-ammonium business; seed businesses that include traits of agronomic value, research and plant breeding capabilities, and registered trademarks for key extensive crops in selected markets; the horticultural seed business; the R & D platform for hybrid wheat; a variety of seed treatment products; certain herbicides made with glyphosate in Europe, used mainly in industrial applications, the XarvioTM digital agricultural platform, as well as some non-selective herbicides and nematicide research projects. These transactions are now completed except for the horticultural seed business, which is expected to close in mid-August 2018.

Customers benefit from the acquisition, as they will have access to even more tools to increase their yield, crop quality and profitability. "With strong solutions from seed to harvest, possible thanks to better R & D capacity, we will increase competition in the market. This means that customers have a real choice, today and in the future, "explained Markus Heldt, President of the Agricultural Solutions division of BASF. "After months of preparing transparent business transfer and smooth integration of employees, everyone is eager to start as a new team and with our expanded business and capabilities." To reflect the scope of the expansion of the agricultural business, BASF has renamed the division of Crop Protection as Agricultural Solutions. In addition, the division has established a new global business unit for seeds and agronomic traits.

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