

News Release



BASF and ACE launch an initiative to support ag startups in Latin America

- **AgroStart is a pioneering initiative for management and acceleration of agribusiness startup projects**
- **Entrepreneurs from all countries across Latin America are encouraged to submit their projects**
- **The most successful projects will be evaluated for possible future investments or partnerships with BASF**

São Paulo, Brazil - August 29, 2016 – BASF and ACE, awarded as the best startup accelerator in Latin America, have jointly launched AgroStart, a pioneering initiative to develop and promote digital startups focused on agribusiness solutions. For a period of six months, BASF and ACE will proactively support three startups to bring their solution to market. The goal is to bring new technologies to the agricultural sector through co-creation and the Internet of Things.

“We see open innovation as a way to find answers for farmers’ challenges in the fields. Therefore, we have joined the expertise of two innovation leaders to promote the development of new business ideas”, explained Fábio Del Cistia, Vice President Regional Marketing Latin America at BASF Crop Protection. “Our co-creation process is a clear differentiator towards other companies.”

Three startups will be selected and receive financial resources to develop their projects, as well as expertise and access to the network both from BASF and ACE that has already accelerated more than 70 startups since 2012. “

“We believe the agribusiness is one of the segments that will have the

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greatest impact from the startups revolution. The AgroStart program brings together the best of ACE's proven methodology and the expertise and reputation of one of the world's biggest companies in agribusiness. Our vision is for the long run and aims to position Latin America on the global innovation map for new technologies in agriculture", says Pedro Waengertner, CEO and founding partner of ACE.

AgroStart is part of the digital strategy of BASF Crop Protection in Latin America. The strategy focusses on providing digital solutions which help farmers to manage their business more efficiently. "AgroStart is one of the most important steps to consolidate and expand our digital strategy by seeking the technological innovation that goes far beyond our walls. We, together with ACE, will give to the startups the most encompassing agricultural acceleration program in Latin America", highlighted Almir Araújo Silva, BASF's Digital Marketing manager for Latin America.

At the end of AgroStart, BASF will evaluate opportunities for investing in the most successful projects, through its own funds, BASF Venture Capital. The entrepreneur will also get the possibility to establish partnerships with BASF for funding, purchasing or distributing of their products and services and to expand their business up to 20 countries.

Entrepreneurs from all countries across Latin America are encouraged to submit their ideas in five different categories: crop management, automation in the field, inventory management, precision agriculture and traceability. Applications may be submitted between August 29th and September 18th via the program website www.agrostart.basf.com.

About BASF's Crop Protection division

With sales of more than €5.8 billion in 2015, BASF's Crop Protection division provides innovative solutions for agriculture, turf and ornamental plants, pest control and public health. Our broad portfolio of active ingredients, seed treatments,

biological controls, formulations and services optimizes efficient production of high quality food and protects against post-harvest loss, damage to buildings and the transmission of disease. By delivering new technologies and know-how, BASF Crop Protection supports the effort of growers and pest management professionals to make a better life for themselves and society. Further information can be found on the web at www.agro.basf.com or on our social media channels.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 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 more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information at www.basf.com.

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