



BASF sells bioenergy enzymes business to Lallemand

Joint news release

San Diego, California, and Montreal, Canada, June 3, 2024 – BASF has sold its bioenergy enzymes business based in San Diego to Lallemand's subsidiaries, Danstar Ferment AG and Lallemand Specialties Inc. This includes the Spartec® product portfolio and related technologies in development. Lallemand will integrate the business and associated employees in its Lallemand Biofuels & Distilled Spirits (LBDS) business unit. As of June 1, all business activities have been taken over by Lallemand.

LBDS is a leading global supplier of fermentation ingredients and technical solutions, and this acquisition demonstrates LBDS's commitment to the fuel ethanol and alcohol industries. LBDS has partnered with BASF's bioenergy business since 2017, jointly developing the expression of gluco and alpha amylase enzymes in bioengineered yeast, now widely used in the North American ethanol production market.

“We see the capabilities of BASF's bioenergy team and its Spartec® products and pipeline technologies as highly complementary with ours,” said Angus Ballard, President and General Manager of LBDS. “By combining resources and R&D programs, we will be even better placed to meet our global customers' requirements.”

“Lallemand is the best owner for the bioenergy enzymes business,” said Daniel Wilms, Vice President Strategy, Innovation & Sustainability at BASF's Nutrition & Health division. “Their dedication to the biofuel industry, along with their complementary portfolio and global presence, will create new opportunities for growth.”

BASF remains focused on its enzyme activities in the animal feed and detergents markets. It will continue to provide agronomic solutions for farmers to produce low-carbon intensity crops for the bioenergy industry.

LBDS will present its expanded portfolio at the Fuel and Ethanol Workshop (FEW) in Minneapolis, taking place from June 10-12.

Both parties have agreed not to disclose the financial and commercial terms of the agreement.

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About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. Around 112,000 employees in the BASF Group contribute to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €68.9 billion in 2023. BASF shares are traded on the stock exchange in Frankfurt (BAS) and as American Depositary Receipts (BASFY) in the United States. Further information at www.basf.com.

About LBDS

Lallemand Biofuels & Distilled Spirits (LBDS), based in Milwaukee, WI is a business unit of the Canadian yeast and bacteria producer Lallemand Inc. LBDS is a leading supplier of fermentation ingredients and value creating services to the global fuel ethanol and distilled spirits markets. For more information, please visit www.lbds.com.

About Lallemand Inc.

Lallemand is a family-owned business, headquartered in Canada, whose focus is on the development, production and marketing of yeasts, bacteria, fungi and enzyme based solutions across the baking, food ingredients, human and animal nutrition and health, biofuels & distilled spirits, crop protection/nutrition, oenology and brewing sectors. Lallemand is present in more than 50 countries, operates more than 48 production plants and has circa 5,000 employees. For more information, please visit the website: www.lallemand.com