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**News Release**

## **TOYO and BASF Conclude Comprehensive Engineering Partnership Agreement in Asia Pacific**

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Toyo Engineering Corporation

Toyo Engineering Corporation (TOYO, President and CEO Katsumoto Ishibashi) has concluded a comprehensive engineering partnership agreement with BASF in Asia Pacific. The agreement covers basic engineering, detailed engineering, procurement, construction management, and other project related services in the petrochemical and chemical fields in Asia Pacific.

The comprehensive agreement has been reached on the basis of the confidence BASF has in TOYO that has been cultivated through projects managed by BASF and its affiliates in Malaysia and China for 15 years, as well as BASF's appreciation of TOYO's engineering competence and cost competitiveness exhibited in projects carried out in Southeast Asia. TOYO, with its affiliates such as Toyo-China, Toyo-India, and Toyo-Malaysia, will provide BASF with customized services rooted in BASF's investee countries and regions.

### **Agreement Outline**

- Client: BASF in Asia Pacific
- Contractor: Toyo Engineering Corporation, Toyo Engineering Corporation (China)
- Scope: Comprehensive engineering partnership agreement for basic engineering, detailed engineering, procurement, construction management, etc. (period: 3 years)
- Significance of the agreement:
  - to strengthen the relationship with BASF
  - to strive to reduce BASF's investment costs and schedule lead time by participating in projects from the planning stages
  - to respond to BASF capital investment needs in a flexible manner utilizing TOYO's global operations

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