

Start-up! And now?
Sven Thate, BASF Venture Capital GmbH



BASF
We create chemistry

BASF **Chemistry is an Innovation Driver**

Agriculture Health & nutrition Energy & resources Construction & housing Consumer goods Transportation Electrical & electronics

Chemistry as enabler for current and future needs

- ~10bn ... people by 2050
- 70% ... of the world population will live in cities by 2050
- 50% ... more primary energy consumption by 2050
- 30% ... more food needed by 2050

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BASF **BASF Venture Capital GmbH**
Two Key Objectives

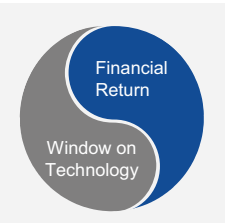
Strategic

- Identify disruptive technologies for BASF
- Foster collaborations
- Leverage external skills

Financial

- Risk-adequate returns on a single investment basis
- Solid financial return on the entire portfolio through technology & market diversification

Window on Technology



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BASF **Active direct investments**
Public* and Private companies

May 2003 Arcadia Plant Biotechnology Davis, CA, USA	December 2004 ABN Formulation Technology Columbia, MD, USA	June 2006 SDC Nano-Technology Tempe, AZ, USA	June 2007 Heliatek Organic Photovoltaic Dresden, Germany	March 2008 base click DNA labeling Tutzing, Germany
May 2008 Deutsche Rohstoff AG Precious Metals Heidelberg, Germany	September 2010 aspen Insulation Materials Northborough, MA, USA	September 2011 Oglin Wind Energy Waltham, MA, USA	December 2011 Solidia Technologies Green Building Materials Piscataway, NJ, USA	March 2012 FRX polymers Flame Retarding Additives Chelmsford, MA, USA
August 2014 smarcken Organic Semiconductor St. Asaph, UK	November 2014 SLIPS Slippery Surfaces Cambridge, MA, USA	October 2015 QD VISION Quantum Dots Lexington, MA, USA	...	



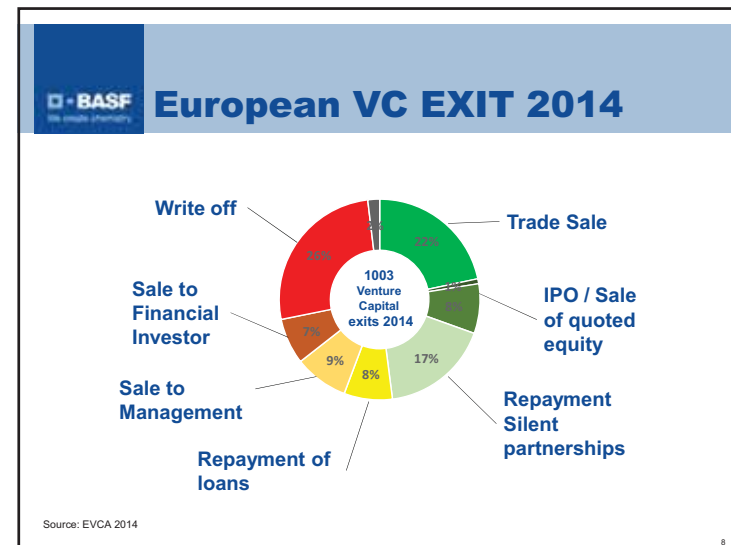
BASF **The next Unicorn ...**

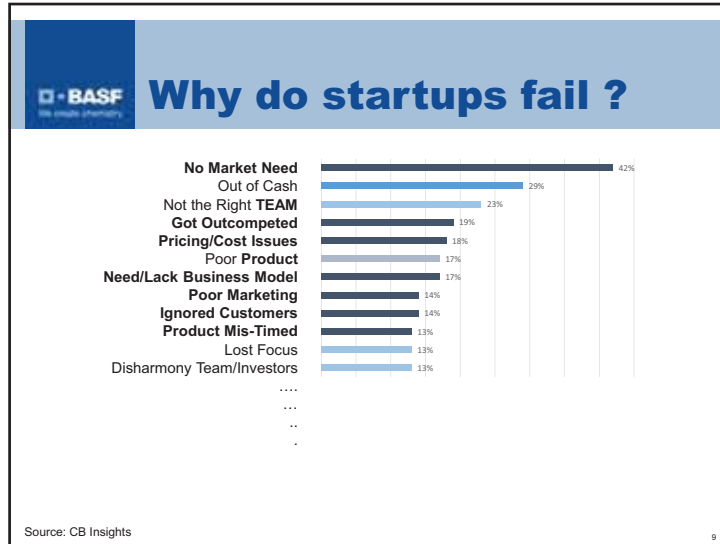
Hotel Platform Valuation: USD 25.5 bn	Taxi Platform Valuation: USD 51 bn
airbnb	uber
Snapchat	SPACEX
Social Media Valuation: USD 16 bn	Space Exploration Valuation: USD 12 bn

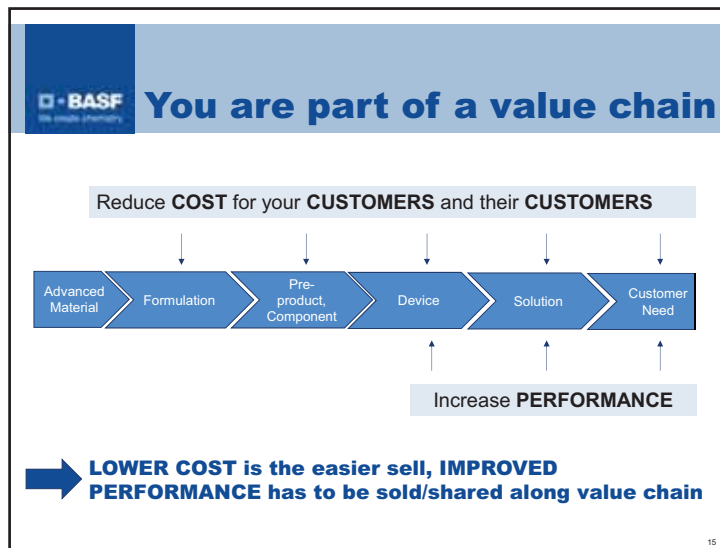
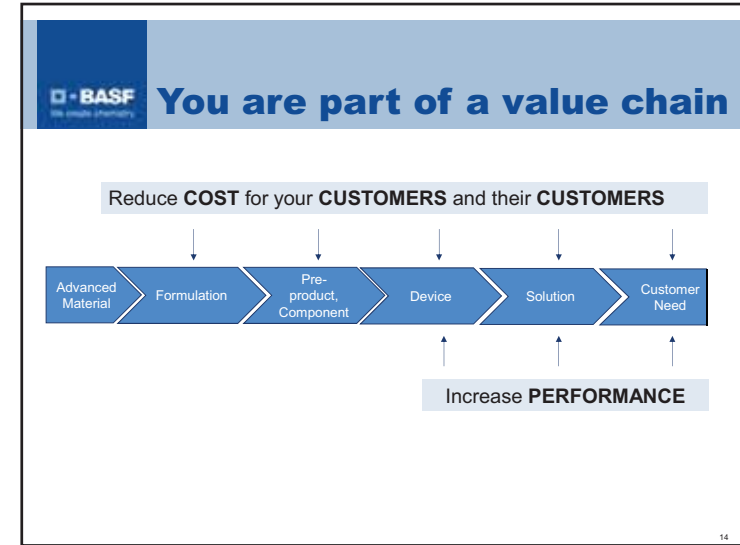
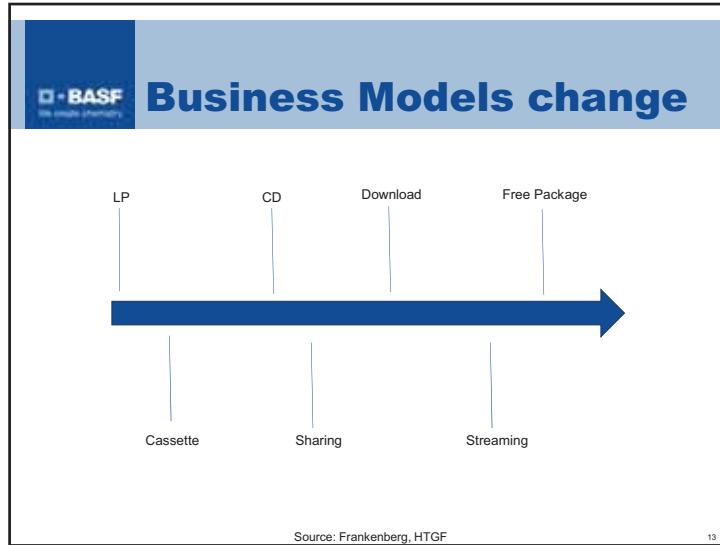
Source: CB Insights

BASF **... or Advanced Material Star**

Membranes → LG Chem	OLED Materials → Samsung
Nano H₂O	novald
Voltaix	AGRAQUEST
Electronic Chemicals → Air Liquide	Biotechnology → Bayer







What do **Chemists** and **Investors** have in common?



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WE Evaluate & Manage **RISK**

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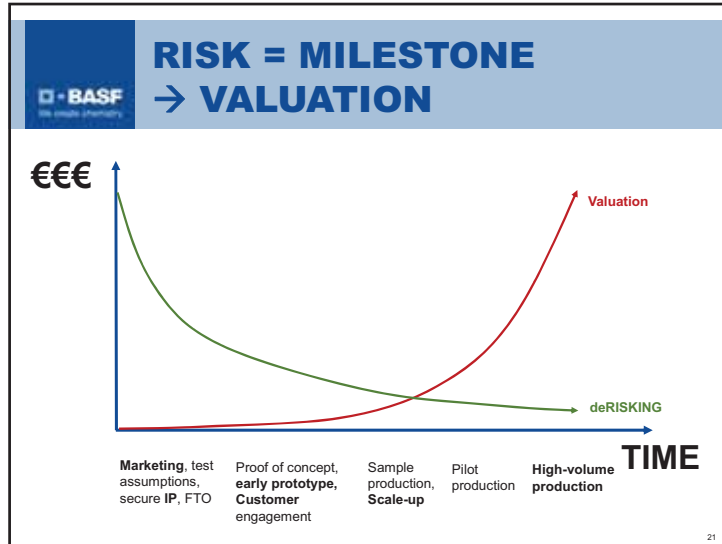
DE RISK
YOUR
Business

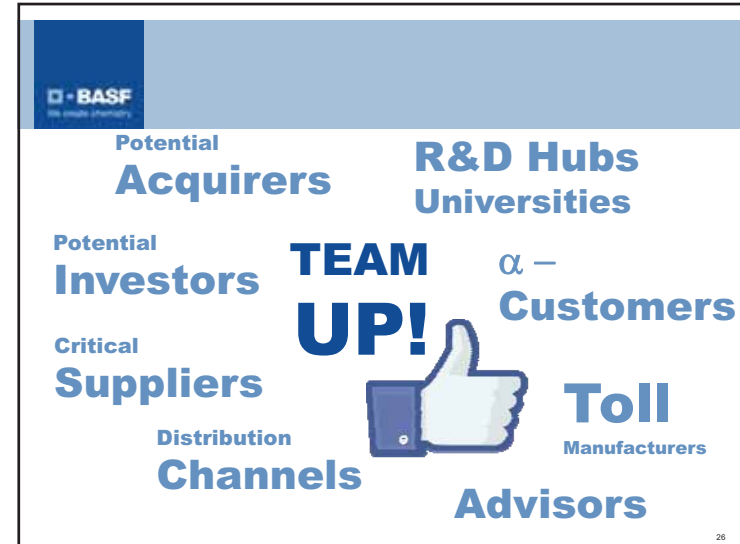
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Regulation **Technology**
DE RISK
Management **YOUR** **Sales**
Team **Business** **Marketing**
Intellectual **Financing**
Property

20





Startups and Corporates
Many WIN-WINS





<p>Strengths</p> <ul style="list-style-type: none"> Fast-paced, flexible Disruptive innovations Calculated risk takers <p>Benefits</p> <ul style="list-style-type: none"> Customer Access Marketing guidance 	<p>Cooperation Models</p> <ul style="list-style-type: none"> Customer Supplier Joint Development Joint Marketing Licensing Scale-up, production 	<p>Strengths</p> <ul style="list-style-type: none"> Know-how in core areas Long-term thinkers Market Access <p>Benefits</p> <ul style="list-style-type: none"> Outside innovation Portfolio expansion
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