

# News Release

## **BASF, Gotion, China Gas, and BASF Shanshan forge strategic partnership for new energy ecosystem**

- **Focusing on the development of energy storage systems, the application of new battery materials, the commercialization of energy storage projects, and green energy solutions.**
- **Aiming to build a closed-loop ecosystem for the new energy value chain**

Shanghai, China – June 6, 2025 – During the 2025 Shanghai International Carbon Neutrality Expo in Technologies, Products and Achievements (CNE), BASF entered into a four-party strategic partnership with Hefei Gotion High-Tech Power Energy Co., Ltd. (Gotion), China Gas Holdings Limited (China Gas), and BASF Shanshan Battery Materials Co., Ltd. (BASF Shanshan).

This strategic collaboration will focus on the joint development of energy storage systems, the application of next-generation battery materials, the commercialization of energy storage projects, and green energy solutions. The four parties aim to establish a strategic alliance to build a closed-loop ecosystem for the new energy value chain. The strategic partnership also strives to further innovate in energy storage technologies and promote mass adoption of clean energy, supporting China's "dual carbon" goals.

"We need more partners to join our efforts to achieve the 'dual carbon' goals and green transformation," said Dr. Jeffrey Lou, President and Chairman of BASF Greater China. "We firmly believe that through our strong alliance with Gotion, China Gas, and BASF Shanshan, we will further accelerate innovation in energy storage

technologies and the wide adoption of clean energy. Together, we will create strong synergies and expedite our common goal of achieving sustainability.”

Desmond Long, CEO of BASF Shanshan, stated that BASF Shanshan has been deeply engaged in the battery materials industry for 22 years, focusing on independent research and development with strong technological innovation capabilities. The company has consistently served the electric vehicles and consumer electronics sectors, contributing to the development of the new energy industry. “We are excited to collaborate with BASF China and our partners in the industry to promote the advancement of circular economy by fully leveraging each party’s strengths in technologies and resources,” said Desmond Long.

“Gotion will focus on the market development of this partnership, and drive its implementation. By leveraging the material expertise of BASF and BASF Shanshan, alongside the extensive network resources of China Gas, we will target key sectors such as industrial and commercial energy storage, integrated photovoltaic charging, storage and swapping stations. To support this, we will also establish a dedicated team to develop tailored market strategies,” stated Qisui Wang, Executive President of Gotion. “By integrating the technological strengths of our partners, I am confident that we will deliver solutions that are both cost-effective and technologically advanced, setting a new industry standard.”

Minghui Liu, Chairman and President of China Gas, emphasized that as they accelerate toward its dual carbon goals, the strategic partnership among the four parties marks a significant milestone in China Gas’s expansion into the new energy sector. This collaboration not only promotes the adoption of clean energy but also pioneers an innovative “energy storage + biomass” model, supporting the China Gas Group’s transformation into a low-carbon, intelligent integrated energy service provider. Minghui Liu expressed strong confidence in the partnership, “China Gas looks forward to working with all stakeholders to build a resilient new energy ecosystem and deliver safe, efficient, and sustainable energy solutions.”

### **About BASF in Greater China**

BASF has been a committed partner to Greater China since 1885. With large production sites in Shanghai, Nanjing, Chongqing and Zhanjiang, as well as a regional research and development hub in Shanghai, BASF is a major foreign investor in the country’s chemical industry. BASF posted sales

of approximately €8.6 billion in 2024 to customers in Greater China and employed 12,687 people as of the end of the year. For further information, please visit [www.basf.com/cn/en](http://www.basf.com/cn/en).

#### **About BASF Shanshan Battery Materials Co., Ltd.**

BASF Shanshan is a joint venture established in 2021 by BASF (51%) and Shanshan (49%). Our research and production of battery materials dated back to 2003, and our main products are battery cathode active materials (such as ternary, lithium cobalt oxide, solid-state battery materials, lithium manganese oxide, lithium-rich manganese, and sodium batteries) and precursors, which are widely used in electric vehicles, consumer electronics and other applications. We are one of the leading suppliers of battery cathode materials in the industry. BASF Shanshan has three production bases with an annual capacity of about 100,000 tons, and we have invested in Fujian Evergreen, which focuses on battery recycling, and Hunan Yongsan Lithium, which specializes in high-quality lithium salt production. This allows us to establish a full value chain layout from raw materials, cathode material precursors, cathode materials to the recycling of spent batteries.

For more information, visit [www.bsbm.com](http://www.bsbm.com).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. Our ambition: We want to be the preferred chemical company to enable our customers' green transformation. 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, as core businesses, the segments Chemicals, Materials, Industrial Solutions, and Nutrition & Care; our standalone businesses are bundled in the segments Surface Technologies and Agricultural Solutions. BASF generated sales of €65.3 billion in 2024. 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](http://www.basf.com).