

BASF and Mingyang form joint venture for offshore wind farm in South China

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BASF and Mingyang have agreed to jointly construct and operate an offshore wind farm in South China and have therefore formed a joint venture named Mingyang BASF New Energy (Zhanjiang) Co., Ltd. Mingyang will hold 90% and BASF 10% of the shares. The windfarm in Zhanjiang Municipality of Guangdong province will have a total installed capacity of 500 megawatts. Subject to construction approval from the relevant authorities, the wind farm is expected to be fully operational in 2025 and the majority of the power generated will be used to supply renewable electricity to BASF Zhanjiang Verbund site.

This is the first Sino-German offshore wind farm project involving development, construction and operation. The wind farm is a key milestone in supplying BASF's Zhanjiang Verbund site with 100% green power on start-up. BASF is dedicated to building its Verbund site in Zhanjiang as a role model for sustainable and smart production.

"BASF wants to achieve net zero carbon emissions by 2050 globally. This offshore wind farm in Zhanjiang clearly demonstrates BASF's commitment to achieving its climate goals and is a lighthouse project on BASF's pathway to net zero. Furthermore, the project will contribute to China's green transformation in the chemical industry and to the country's carbon reduction ambition," said Dr. Martin Brudermüller, Chairman of the Board of Executive Directors of BASF SE.

In addition to contributing relevant amounts of renewable electricity for BASF's Zhanjiang Verbund site, the project will also foster innovation. The wind power industry will benefit from safer and more cost-effective technologies by leveraging BASF's advanced materials and Mingyang's strong competence in renewable energy development.

“As a partner of BASF, Mingyang will provide its expertise in clean energy equipment and solutions to help create more green lighthouse projects, promote sustainable development in the chemical industry, and accelerate eco-friendly, green and low-carbon development.” said Zhang Chuanwei, Founder and Chairman of the Board, Mingyang Group.