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Media Contact:

Mike Powers

Vice President of Sales and Business Development

mikepowers@sirruschemistry.com

513-448-0308

Sirrus and BASF to Develop New Class of High Performance Automotive Coatings

Loveland, OH – January 16, 2018 – Sirrus Inc., a developer of next-generation crosslinking platforms for coatings and adhesives, has entered into a joint development agreement with BASF’s Coatings Division. The agreement allows BASF to further develop a new class of high performance automotive coatings based on Sirrus's proprietary methylene malonate technology.

Methylene malonate monomers and their oligomeric crosslinking derivatives have the unique advantage of polymerizing rapidly at ambient temperatures—without the need for ultraviolet light, high temperatures or high solvent loading required by incumbent automotive coating systems. Malonate-cured coatings promise to reduce the energy requirements, environmental footprint and total ownership cost of automotive paint lines.

"The automotive industry's drive toward reducing energy, capital and solvent in coating finishing technologies is inevitable. At the same time, the industry will not tolerate any loss in manufacturing throughput or performance of the finished coating. Our malonate platform is a key enabling technology in meeting the industry's environmental, safety, cost reduction and performance goals," says Jeff Uhrig, CEO of Sirrus Inc.

“Being one of the leading paint suppliers to the automotive industry, BASF’s Coatings Division is an innovative partner for its customers and always strives for exploring new technologies. The methylene malonate platform is an interesting opportunity for us in many aspects, particularly to provide OEMs with more sustainable and energy-saving coating solutions,” says Harald Borgholte, Vice President, Strategic Marketing & Product Development, BASF.

With a growing intellectual property portfolio of more than 30 patents, Sirrus's technology platform can bring ambient-temperature cure and performance enhancements to a wide variety of coatings, adhesives, sealants and binders. For more information about Sirrus, visit www.sirruschemistry.com.

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ABOUT SIRRUS

Sirrus Inc. develops and supplies unique chemical building blocks for the next generation of high performance coatings, adhesives, sealants and binders. Our patented technology focuses on methylene malonates monomers and oligomeric crosslinkers that can polymerize anionically at ambient temperatures, Sirrus works with development partners in the automotive, electronics, packaging and consumer goods industries to deliver sustainable products that will enhance energy efficiency, safety and performance. Sirrus Inc. is a wholly owned subsidiary of Nippon Shokubai, a global chemical company and leading supplier of acrylates, specialty monomers, functional polymers and catalysts. For more information, visit www.sirruschemistry.com.

ABOUT BASF COATINGS

The Coatings Division of BASF is a global expert in the development, production and marketing of innovative and sustainable automotive OEM and refinish coatings, as well as decorative paints. We create advanced performance solutions and drive performance, design and new applications to meet our partners' needs all over the world. BASF shares skills, knowledge and resources of interdisciplinary and global teams for the benefit of customers by operating a collaborative network of sites in Europe, North America, South America and Asia Pacific. In 2016, BASF acquired Chemetall, a leading global supplier of applied surface treatments for metal, plastic and glass substrates in a wide range of industries and end markets. For more information about the Coatings Division of BASF and its products, visit <http://www.basf-coatings.com>.