

News Release

March 26, 2026

BASF Coatings announces leadership transition post-closing

BASF Coatings today (March 26, 2026) announced that Jens Luehring will be appointed Chief Executive Officer upon closing of the transaction between BASF and Carlyle, which will establish a standalone coatings company. Dr. Uta Holzenkamp will continue to lead BASF Coatings until closing and will then support Jens Luehring to ensure a smooth transition. The transaction between BASF and Carlyle, announced on October 10, 2025, is subject to customary regulatory approvals and is expected to close in the second quarter of 2026.

“Uta Holzenkamp has shaped BASF Coatings with a strong commitment to its people and customers,” said Tanaka Maswoswe, Partner at Carlyle. “Her leadership through the carve-out and transition preparation has been critical in positioning the company for a successful standalone future. We are deeply grateful for her contribution and the stability she will continue to provide after closing.”

“We are extremely excited to have Uta passing the torch to Jens, an executive with a successful track record of transforming carve-outs into strong and growing standalone companies. With Uta’s legacy as a foundation and Jens’ experience in leading organizations, BASF Coatings is exceptionally well positioned for the next phase,” said Tanaka Maswoswe.

Dr. Uta Holzenkamp, President of BASF Coatings, said: “Having built a strong foundation for BASF Coatings with deep, longstanding customer partnerships, a strong and passionate global team, and market-leading innovative technologies, it is the right moment to hand over to Jens upon closing of the transaction. With his

international experience in building and transforming standalone businesses, he will drive the company's next phase of growth."

Jens Luehring, incoming Chief Executive Officer, said: "I am honored to take on this role at a pivotal moment for the company. BASF Coatings has a strong team, leading market positions, and highly differentiated products and services. Building on this foundation, we will accelerate the transformation towards an entrepreneurial, performance-driven and independent coatings technology leader."

Jens Luehring is an international business leader with over two decades of experience in corporate transformation, carve-outs, mergers & acquisitions, and finance. A German national based in the United States since 2012, he spent 18 years in the industrial and medical gases industry, including leading the carve-out and stand-up of legacy Linde's Americas assets as an independent, private equity-backed company. As President & CEO, he led the business for seven years, driving improvements in financial performance, operational excellence, and growth. Jens has served in CEO and CFO roles for over a decade and began his career in investment banking.

Dr. Uta Holzenkamp has led BASF Coatings since 2022, with global responsibility for around 10,500 employees. She brings nearly three decades of international leadership experience across the coatings, automotive and chemical industries. Since joining BASF in 1997, she has held various senior roles in Germany and internationally. Over the course of her career, she has combined strong business acumen and P&L responsibility with a people-centric leadership approach and a clear focus on customers and operational excellence. Uta is known for creating exceptional cultures that drive performance and change.

On October 10, 2025, BASF and Carlyle, in partnership with Qatar Investment Authority (QIA), announced they had signed a binding agreement for the sale of BASF's automotive OEM coatings, automotive refinish coatings and surface treatment business units.

About BASF Coatings

BASF Coatings is a global expert in the development, production and marketing of innovative and sustainable automotive OEM and refinish coatings as well as applied surface treatments for metal, plastic and glass substrates in a wide range of industries. We create advanced performance solutions and drive performance, design and new applications to meet our partners' needs all over the world. We share skills, knowledge and resources of interdisciplinary and global teams for the benefit of customers by operating a collaborative network of sites in Europe, South America, Middle East, Africa, North America and Asia Pacific. In 2025, our businesses achieved global sales of about €3.7 billion.

BASF Coatings – Driven by passion and science, we always go beyond the surface. For more information, visit www.basf-coatings.com and [follow us on LinkedIn](#).

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 108,000 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 around €60 billion in 2025. 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.