Joint News Release

November 3, 2026

BASF and ParagonCorp Sign MoU to Explore Collaboration in Science-Based Cosmetic Innovation

- **BASF and ParagonCorp sign a Memorandum of Understanding (MoU), establishing a framework for potential research and development collaboration.**
- **ParagonCorp is the first beauty company in Indonesia to establish an MoU with BASF's Personal Care business.**
- **The MoU aims to foster knowledge exchange and connect scientific expertise with evolving consumer and market needs.**

Jakarta – November 3, 2026 – BASF and ParagonCorp have signed a Memorandum of Understanding (MoU), marking an initial step towards closer engagement in science-based cosmetic innovation. The MoU was signed at ParagonCorp's office in Jakarta by dr. Sari Chairunnisa, Sp.D.V.E., FINSDV, Deputy CEO and Chief R&D Officer of ParagonCorp, and Dr. Chang Wang, Vice President, Business Management, Personal Care, Asia Pacific, BASF.

The agreement brings together the complementary strengths of both companies, combining BASF's expertise in ingredient and formulation science and global research capabilities with ParagonCorp's deep consumer understanding and product development experience. Together, these strengths

provide a foundation to explore differentiated cosmetic concepts that draw on scientific advances and respond to evolving consumer and market needs. The MoU is non-binding and non-exclusive and provides a framework for the companies to explore potential areas of cooperation.

"Innovation is most meaningful when it stays close to the consumers. By combining science with a deeper understanding of evolving expectations, we can unlock new possibilities that bring greater relevance to personal care. We look forward to shaping the next chapter of beauty innovation together," said Dr. Chang Wang, Vice President, Business Management, Personal Care, Asia Pacific, BASF.

dr. Sari Chairunnisa, Sp.D.V.E., FINSDV, Deputy CEO and Chief R&D Officer, ParagonCorp highlighted, "As a Purposeful Beauty Tech Company, we believe innovation must begin with an understanding of consumer needs and continue to evolve through science-based approaches. Our MoU with BASF creates opportunities to exchange knowledge, broaden our perspectives, and explore expertise that can support the development of relevant cosmetic innovations."

Going forward, both companies will assess potential areas of cooperation that build on their respective strengths, while considering evolving consumer expectations and emerging developments in cosmetic science and technology.

About the Care Chemicals division at BASF

The BASF division Care Chemicals offers a broad range of ingredients for personal care, home care, industrial & institutional cleaning, and technical applications. We are a leading global supplier for the cosmetics industry as well as the detergents and cleaners industry, and support our customers with innovative and sustainable products, solutions and concepts. The division’s high-performance product portfolio includes surfactants, emulsifiers, polymers, emollients, chelating agents, cosmetic active ingredients and UV filters. We have production and development sites in all regions and are expanding our presence in emerging markets. Further information is available online at www.care-chemicals.basf.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 95,000 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.

About ParagonCorp

ParagonCorp is an Indonesia-based multinational Fast-Moving Consumer Goods (FMCG) company founded in 1985. Its journey began with PT Paragon Technology and Innovation (Paragon), Indonesia's largest national cosmetics company, home to a portfolio of beauty and personal care brands including Wardah, Make Over, Emina, Kahf, Putri, Crystallure, Instaperfect, Biodef, Tavi, OMG, Earth Love Life, LABORÉ, Light+ by Wardah, DSE Dermascalp Expert, and Wardah Bright Now.

ParagonCorp is recognized as a certified halal cosmetics manufacturer operating under Good Manufacturing Practice (GMP) standards, delivering quality makeup, skincare, haircare, and personal care products to consumers. With a workforce of over 17,000 employees with more than 2,000 SKUs, ParagonCorp has expanded its market reach across Indonesia, Malaysia, and Brunei Darussalam.

Beyond beauty and personal care, ParagonCorp continues to grow through business diversification in distribution and direct trade via PT Parama Global Inspira and PT Paranova Global Optima. As a *Purposeful Beauty Tech Company*, ParagonCorp is committed to delivering products and initiatives that create meaningful impact for communities, the environment, partners, and all Paragonians. Rooted in our five core values: Faith, Care, Humility, Resilience, and Innovation.

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