

## **BASF and AHK Romania announce the new edition of the competition for innovative start-ups and solutions**

- **For a third year in a row BASF organizes contest for start-ups and individual innovators, the best of which will receive support for project development**
- **Application phase will last until September 29**
- **Ideas from Romania will pitch their solutions together with innovators from Bulgaria and Greece, with two of the best ideas moving on to the Grand Finale, held for Central and Southeast Europe**

*June 12, 2023, Bucharest* – The world’s biggest chemical company BASF, along with AHK Romania, is once again opening applications for a great innovation contest, including start-ups and individual innovators from Romania. Participation is free, and submitted ideas should offer concrete solutions in the field of green and digital transition. BASF Innovation Hub 2023 is focusing on Cleantech, Circularity and Farm to Fork – and you can read more about topics on the official website [www.join-innovationhub.com](http://www.join-innovationhub.com).

“The world of start-ups is an exciting place!”, said Andreas Lier, Managing Director for Romania, Bulgaria and North Macedonia. “There are many creative entrepreneurs in the region, producing innovations that can make our lives easier, improve quality of life and finding answers to current challenges. Often ideas remain on paper, if the necessary support is not provided for them to materialize, become useful, applicable, and sustainable on markets. Sustainability stands behind this

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year's BASF Innovation Hub, because our overarching theme – Envision 2050 – stands in line with our vision that Europe will become the first climate-neutral continent by 2050”,

The Application Phase for BASF Innovation Hub 2023 will last until September 29 at midnight, and the only requirement for participation is that start-up members or individual innovators are above 18 years of age.

Participants from Romania will have a chance to pitch their ideas together with participants from Bulgaria and Greece. Two winners will automatically qualify for the Grand Finale, where they will once again present their ideas together with the rest of the winners from 11 countries of Central and Southeast Europe. Grand Finale winner will receive a prize in the amount of EUR 5,000 gross.

Sebastian Metz, General Manager of AHK Romania, adds: "BASF Innovation Hub is a constructive platform and competition, encouraging, supporting and motivating promising innovators to develop solutions that will lead us even faster to a sustainable future. It is a step in our joint effort to reduce pollution and limit climate change by supporting those who can bring added value to green technologies and sustainable agriculture. We welcome the involvement of companies that have the capacity and expertise to discover innovative ideas and transform them into projects."

Andreas Lier states that BASF Innovation Hub is an important event and that he is happy that in addition to developmental support for the winner, the company will gladly provide all participants with other types of support such as expertise, networking opportunities and exposure. “We live in a time of rapid development when the path from idea to implementation is technically more feasible than ever before. I believe that corporations, with their developed infrastructure and their experts have experience, which they should even more share with innovators.”

For more information about the project, requirements and the manner of applying visit the official web page <http://www.join-innovationhub.com/> and the official YouTube channel of the event <https://www.youtube.com/@basfinnovationhub/streams>.

## **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. More than 111,000 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 six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF generated sales of €87.3 billion in 2022. 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).

Further information on personal data processing at company BASF at <https://www.basf.com/ro/ro/legal/data-protection-at-basf.html>.

## **About AHK Romania**

AHK Romania is the official representative office of the German economy. Established in 2002, AHK counts over 580 member firms and provides companies with an important platform for networking, information exchange and experiences. Through the services it offers and through the events it organizes, AHK Romania actively supports German companies when they enter the Romanian market and is also a partner of Romanian companies interested in the German market.

Since January 1, 2020, the Competence Center for the Republic of Moldova has been operating within AHK Romania. We aim to enhance business relationships between companies from Romania, the Republic of Moldova and Germany and to bring a significant contribution to the economic development of the Republic of Moldova.

More information can be found on the website: [www.ahkrumaenien.ro](http://www.ahkrumaenien.ro) and in Social Media (Facebook, LinkedIn / ahkromania).