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BASF sells former sterols production plant in Pasadena, Texas to Trecora Resources

LUDWIGSHAFEN, Germany and SUGAR LAND, Texas, May 2, 2016 /PRNewswire/ - BASF sold its former sterols manufacturing facility in Pasadena, Texas, to Trecora Chemical (TC), a wholly owned subsidiary of Trecora Resources (NYSE: TREC), a leading provider of high purity specialty hydrocarbons and waxes. Both parties agreed not to disclose financial details of the transaction, which closed today. The 6.5-acre BASF plant is adjacent to the 22-acre Trecora Chemical facility, and will be integrated into TC.



The purchase includes production equipment that is similar to TC's, plus equipment that broadens TC's capabilities and potential markets. The site also includes substantial storage capacity, several rail and truck loading sites and utility tie-ins to TC. Trecora will rehire some of the BASF operating personnel thereby filling open positions at TC. "This plant expands and diversifies our revenue sources, positions TC to address new markets and allows manufacturing flexibility that will contribute to significant operating efficiencies, enhancing the value of the combined facilities," said Trecora Resources' Chief Executive Officer Simon Upfill-Brown.

BASF closed the Pasadena plant in late 2015 and increased the extracted capacity of sterols production at its site in Boussens, France. "Sterols continue to be an important product range in our portfolio for human nutrition," said Mark Wright, head of BASF Nutrition & Health North America. "The sale of the Pasadena facility to Trecora Resources will bring new vitality to the plant and community."

About Trecora Resources (TREC)

TREC owns and operates a facility located in southeast Texas, just north of Beaumont, which specializes in high purity hydrocarbons and other petrochemical manufacturing. TREC also owns and operates a leading manufacturer of specialty polyethylene waxes and provider of custom processing services located in the heart of the Petrochemical complex in Pasadena, Texas. In addition, the Company is the original developer and a 35% owner of Al Masane Al Kobra Mining Co., a Saudi Arabian joint stock company.

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has nearly 17,500 employees in North America, and had sales of \$17.4 billion in 2015. For more information about BASF's North American operations, visit www.basf.us.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information at www.basf.com.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon Trecora Resources' beliefs and assumptions using information currently available. Because such statements are based upon expectations as to future economic performance and are not statements of fact, actual results may differ from those projected. These risks, as well as others, are discussed in greater detail in Trecora Resources' filings with the Securities and Exchange Commission, including Trecora Resources' Annual Report on Form 10-K for the year ended December 31, 2015, and the Company's subsequent Quarterly Reports on Form 10-Q. All forward-looking statements included in this press release are based upon information available to Trecora Resources as of the date of this press release.

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