

News Release

From idea to independence: BASF incubator Chemovator spins off first employee startup

- **BOXLAB Services founded as independent company**
- **Clever solutions for label and packaging processes in highly regulated industries such as the chemical sector**
- **In-house developed app makes process significantly faster, more efficient and more sustainable**

Mannheim, April 22, 2021 – BOXLAB Services GmbH is the first startup to celebrate its spin-off from Chemovator in April 2021. There, promising ideas outside of the core business of BASF are developed and build into scalable business models and companies. With the right resources, the necessary freedom and respective flexibility, as well as with the help of external startup experts, BASF employees themselves turn into entrepreneurs. Now, first success is becoming visible: BOXLAB Services will from now on operate as an independent startup on the open market. Through BASF Venture Capital GmbH, BASF will be holding minority shares in the newly founded startup.

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In-house developed app as all-round service

Company founders Mischa Feig and Lisa Raschke have developed an app that helps replace damaged packaging and corresponding labels in highly regulated industries within 24 hours. With their service, the BOXLAB founders were already able to prove the relevance of their business model during the time in Chemovator. Thus, sales packaging for more than 50,000 liters of end product was replaced in a timely manner, enabling its further usage and helped customers within BASF achieve significant cost savings. In contrast to previously conventional processes, this is not only an economically and ecologically more sensible and efficient solution, but also a more sustainable one that ensures the smooth continuation of the supply chain.

By now, the offer of BOXLAB comprises complete solutions including individual consulting for all matters concerning labeled packaging, labels and packaging materials. Today, the Ludwigshafen-based young company's customer base already includes more than 70 warehouses in ten countries.

Design logistics processes more efficiently

"Our aim is to make logistics processes more efficient and sustainable and to avoid the disposal of undamaged products due to damaged outer packaging," explains Feig. " This allows our customers to save resources and concentrate on their core business," adds Raschke.

An idea from daily business develops into an independent company

The idea originated with former process manager Feig at work: "If labeled cardboard boxes show transport damage or leakage, they have to be replaced due to legal requirements in highly regulated industries with a high expenditure of resources and time. This is usually not economical and means that the customer does not receive his goods promptly. Even a missing label can ultimately lead to a stop in production", says the founder.

Replace damaged cardboard boxes at short notice and low cost via app

BOXLAB bundles the solution to this problem with the help of a web store or an intuitive app: Damaged cardboard boxes or labels can be captured with a mobile device only by pressing a button and sent to the BOXLAB team. "If required, we deliver the individually labeled cardboard boxes and hazardous goods labels already from the first packaging unit to our customers throughout Europe within 24 hours", explains Raschke.

Protected space for unconventional growth opportunities of BASF

Markus Bold, managing director of Chemovator GmbH, looks with pride on young company: "With the spin off from Chemovator, BOXLAB becomes a prime example. It vividly shows, how using creativity, entrepreneurial spirit and specialist expertise, complex and everyday problems of BASF can be developed into

independent startups whose added value can reach well beyond the chemical industry. But BASF too benefits from optimized label and packaging processes through reduced expenditures in disposal and time. After all, the requirements for packaging within the chemical industry are particularly high.”

Independently into the future

Currently, seven other teams are working on the development of new ideas from the B2B sector at Chemovator to follow the successful example of BOXLAB.

BOXLAB now plans to expand its service offer and win over new customers. "Our goal," says Feig, "is to become the leading service provider for individual process optimization of label and packaging processes with a clear focus on sustainability."

About BOXLAB Services GmbH

BOXLAB specializes in the optimization and sustainable design of label and packaging processes in the areas of procurement, storage, handling and disposal - especially in highly regulated industries. The company, which will now start operations in April 2021, offers mobile applications that help reduce disposal and time spent replacing damaged packaging and labels. BOXLAB emerged from a venture team of Chemovator GmbH launched in January 2019.

Further information at: www.boxlabservices.com

CHEMOVATOR



About Chemovator GmbH

The Chemovator GmbH is the incubator of BASF, available for all BASF employees with innovative business ideas. Complementary to the existing innovation landscape of BASF, the Chemovator offers a protected environment to accelerate speed to market for new products, digital business models or comprehensive all-round solutions – significant is the reference to chemistry.

The wholly-owned subsidiary of BASF New Business GmbH is located in Mannheim. Here the Chemovator offers an unconventional start-up environment with plenty of space for creativity. From early orientation phase to successful commercialization the venture teams get supported by experienced entrepreneurs and investors, who have built start-ups and new businesses from scratch. Their support ranks from coaching over mentoring to providing extended network opportunities.

Further information at www.chemovator.com