

BASF starts Open Innovation contest on energy storage

-  Ideas can be submitted until June 2, 2015 – Winners will be awarded with €100,000
-  Competition is an important part of the co-creation program BASF has initiated in its anniversary year
-  The best concepts have the chance to become a collaborative research project with BASF

Ludwigshafen, Germany – February 9, 2015 - The Open Innovation Contest BASF is starting today aims to find ideas to store energy from renewable energy sources. The context calls for sustainable technologies which are capable of storing power from the grid and feeding it back into it. Together with companies, scientists, start-ups and inventors, BASF is looking for efficient solutions to store electricity on a long-term basis, which are financially viable, for example through lower investment costs. Innovative chemistry should play a central role in the submitted proposals.

Ideas can be submitted online until June 2, 2015, at NineSights (www.ninesigma.com/). BASF employees are excluded from participation. A jury of BASF experts and external specialists will choose the best proposals and award up to five winners. The winners will be announced in November 2015. Each of them receives a prize of €100,000. The winners also have the chance to collaborate with BASF in a research project based on their idea.

With the aim to find new ideas and contacts, the competition is an important part of the co-creation program BASF has launched in its anniversary year. This program, called Creator Space™, consists of innovative formats for virtual and live discussions and also includes three science symposia. Through it, new ideas will be collected and discussions on the topics energy, food and urban living initiated. The goal is to bring people and ideas together to work on solutions for societal challenges. The Open Innovation Contest on energy storage is led by the BASF research unit “Process Research and Chemical Engineering.”

Worldwide more and more electricity is being produced from renewable energy sources. However, they are not available around the clock, since the electricity produced from sun and wind depends on weather, time and season. There are both phases with a surplus of electricity and phases in which no electricity is generated. To ensure a continuous power supply, the electricity from renewable energy sources must be stored before it is delivered to the consumer. So far, however, the storage of excess energy is not yet financially viable.

For further information about the Open Innovation Contest visit:

www.basf.com/energy-contest

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