BASF and Heraeus to form a joint venture offering world-class precious metal recycling solutions in China

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14.02.2022 - BASF and Heraeus have agreed to form a joint venture (BASF: 50%; Heraeus: 50%) to recover precious metals from spent automotive catalysts. The new company named BASF HERAEUS (China) Metal Resource Co., Ltd will be set up in Pinghu, China. The founding of the legal entity is targeted in Q1 2022, following the approval of the relevant authorities. Construction is planned to begin in 2022, with start of operations in 2023.

China has limited natural resources in Platinum Group Metals (PGMs) consisting predominately of platinum, palladium and rhodium and strongly relies on imports. Recycling scrap materials, such as spent automotive catalytic converters, to recover PGMs, enable a circular economy. The precious metals are used to make new products for the automotive, chemical, electronics and green hydrogen industries. Recycled precious metals are furthermore very environmentally friendly and have as much as a 90 percent lower CO2 footprint than primary metals from a mine. Ensuring a local supply of recycled precious metals for China is an enabler for a sustainable future.

“Through the partnership with Heraeus, we will bring best-in-class pyrometallurgy technology for the recovery of precious metals from spent automotive catalysts in China and help improve resource utilization for high-tech and other companies that use precious metals,” said Tim Ingle, Vice President, BASF Precious Metals Refining, Chemicals & Battery Recycling. “BASF’s leading position in automotive catalysts recycling and our combined expertise in precious metals will provide customers with a world-class circular economy solution to re-use precious metals in China.”

Marius Vigener, Vice President Business Line Chemicals at Heraeus Precious Metals, added: “This JV builds on our already strong presence in China within the wet-chemical recycling industry. Recycled precious metals minimize emissions and will enable our customers to reduce their CO2 foot-
print. This will support China in the development of its circular economy and contribute significantly to the stability of local precious metal supplies."

The new factory will contribute to the advancement of the local economy through the creation of 100 new jobs.