

BASF secures financing for potential Syngenta takeover

"BASF has committed financing in place to buy Syngenta," one of the people said, asking not to be identified because the negotiations are confidential.

BASF will only decide to submit a bid for Syngenta if Monsanto makes an offer for the Swiss group, the sources said, adding that BASF was comfortable with there being no merger at all and the status quo in the industry prevailing.

"BASF will not be a first mover but remain a reactive player," one of the people said.

BASF and Syngenta declined to comment.

Monsanto wants to combine its world-leading seeds business with Syngenta's pesticides business. Syngenta has rejected the proposal and refused to open its books, despite the offer of a \$2 billion cash payment should the transaction fail to win regulatory approval.

Source: Reuters via Chemistry Daily - J. Spiel