

March 19, 2007

Borealis appoints new Chief Financial Office

Borealis, a leading provider of innovative, value creating plastics solutions, announces the appointment of Dan Shook as Chief Financial Officer and member of the Executive Board effective June 1, 2007. He succeeds Clive Watson who left the company in September 2006.

Shook comes from The BOC Group, one of the largest, global producers of industrial gases, with a turnover in excess of EUR 7 billion. During his twelve years at BOC, he held several senior management positions, including Group Treasurer and divisional Global Business Manager, before becoming Finance Director for Industrial & Special Products, the company's largest and most profitable division, in 2005. He also worked for National Westminster Bank in the USA and brings with him extensive experience in strategic financial management, business management and planning.

Shook holds a Masters of Business Administration from The Wharton School and a Bachelor of Arts degree in Economics and Mathematics from Colgate University in New York. He is 39 years old, an American citizen, married and has two children.

"We welcome Dan to Borealis and our leadership team," says John Taylor, Borealis Chief Executive Officer. "We are looking forward to his contribution to building upon our successful performance over the last few years and further strengthening our position."

"I look forward to joining the company at a time when it is making significant investments in the polyolefins industry and expanding its business in Europe, as well as in the Middle East and Asia", adds Shook. "There is a clear strategy for growth which I want to be part of".

Dan joins the Executive Board of Borealis along with the newly appointed Designate CEO, Mark Garrett.

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Borealis is a leading provider of innovative, value creating plastics solutions. With more than 40 years of experience in the polyethylene (PE) and polypropylene (PP) business, we focus on the infrastructure (pipe systems, energy and communications cables), automotive and advanced packaging markets. Our technology shapes plastic products that make an essential contribution to the society in which we live. We are committed to lead the way in 'Shaping the Future with Plastics.'

Learn more about Borealis www.borealisgroup.com

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2 (2)