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Borealis announces new Executive Vice President for Polyolefins

Borealis, a leading provider of innovative, value creating plastics solutions, announces the appointment of Lorenzo Delorenzi as Executive Vice President for its Polyolefins business group and member of the Executive Board, effective immediately.

Delorenzi vacates the position of Vice President for the Business Unit Pipe, where he led a successful turnaround of the business. Prior to joining Borealis, he held senior commercial and management positions within Tetrapak, one of the world's leading packaging organisations, including Global Director for Strategic Marketing and Managing Director of the PET Division. Before TetraPak he also held key sales and marketing positions at well known companies such as Du Pont de Nemours, Unilever and A.C. Nielsen, thereby bringing a wealth of management and sales and marketing experience to his new role.

Delorenzi has a Degree in Applied Business Economics from the University of Louvain in Belgium. He is 45 years old, an Italian citizen and has 3 children.

"We welcome Lorenzo to our leadership team," says Borealis Chief Executive Mark Garrett. "Based on the strong leadership of the Pipe Business Unit, we are fully confident that he can substantially add to the company's successful performance and to the further strengthening of our position in the polyolefins market."

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“Borealis is making significant investments in the polyolefins industry and expanding its business in Europe, as well as in the Middle East and Asia,” adds Delorenzi. “We have an excellent team at Borealis who is ready for the challenges that this offers and I look forward to driving our Value Creation through Innovation strategy forward with them.”

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For further information, please contact:

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Borealis and Borouge are leading providers of innovative, value creating plastics solutions. With more than 40 years of experience in polyolefins and using our unique Borstar® technology, we focus on the infrastructure, automotive and advanced packaging markets across Europe, the Middle East and Asia. Our production facilities, innovation centres and service centres work with customers in more than 170 countries to provide the materials that make an essential contribution to society and sustainable development. We are committed to the principles of Responsible Care® and to leading the way in 'Shaping the Future with Plastics'™.

For more information on Borealis and Borouge, a joint venture between Borealis and the Abu Dhabi National Oil Company, visit www.borealisgroup.com and www.borouge.com.

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