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Borealis announces new Executive Board structure

- Mark Garrett begins as Chief Executive and Chairman of the Executive Board
- Martin Kuzaj to lead newly formed Base Chemicals business group
- Henry Sperle to drive forward major investment projects in Middle East and Europe

Borealis, a leading provider of innovative, value creating plastics solutions, announces the new structure of its Executive Board. On January 1, Mark Garrett officially took over from John Taylor as Chief Executive and Chairman of the Executive Board. He is joined by two long-time Borealis executives, Herbert Willerth, who will continue as Executive Vice President (EVP) of Operations and Henry Sperle, who, after many years running the Hydrocarbons business, takes on the new EVP position for the Middle East and Asia. The two new members who have recently joined the board are Martin Kuzaj, EVP of the newly formed Base Chemicals business group and Daniel J. Shook, Chief Financial Officer. Currently, the EVP position for the Polyolefins (PO) business group is vacant, and until a new executive is appointed, the Chief Executive will oversee this part of the organisation.

The largest change in the Executive Board structure involves the creation of a new business group called Base Chemicals, which includes products such as feedstock and olefins, phenol and aromatics as well as melamine and plant nutrients manufactured by Agrolinz Melamine International (AMI).

Another significant change involves Borealis' strategic growth plans in the Middle East and Asia. Henry Sperle, in his new role, will move to Abu Dhabi to assure that the company's expansion projects are successful. The most significant projects are Borouge 2 in Ruwais, UAE and the high-pressure LDPE plant in Stenungsund, Sweden.

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“With this new Executive Board structure, we are preparing ourselves to meet the challenges of the future,” remarks Chief Executive Mark Garrett. “I look forward to working closely with the new Board to continue to execute our strategy based on Value Creation through Innovation.”

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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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