

November 25, 2009

Gerd Löbbert joins Borealis Executive Board

Borealis, a leading provider of chemical and innovative plastics solutions has announced the appointment of Gerd Löbbert as Executive Vice President for Base Chemicals, effective January 1, 2010. He will report to Chief Executive Mark Garrett and be based at the Borealis Head Office in Vienna, Austria.

Gerd Löbbert was born in Germany in 1957. He studied Chemistry and Physics at the University of Bochum, Germany and graduated with a Ph.D. in 1986. Since 1986 he worked in various functions and divisions (production, R&D and marketing) at BASF, specifically in the area of pigments, polymers, additives and printing inks in Germany; as Marketing Director Inks and Pigments in the United States; Vice President, Global Business Unit printing inks and dispersions in Stuttgart, Germany; and Group Vice President Performance Chemicals for Coatings, Plastics and Specialities. Since 2005, Löbbert has held the position of Group Vice President, Cracker Products and Industrial Gases Europe and in mid-2009 he took over responsibility for restructuring the worldwide pigment activities.

“With his extensive experience in chemicals, Gerd brings increased value for our chemicals business,” says Borealis Chief Executive Mark Garrett. “We welcome him to our management team and look forward to further developing the base chemicals business group together”.

“These are challenging times for our industry and the global economy at large; however, these conditions will ultimately create new opportunities for Borealis,” comments Gerd Löbbert. “Moreover, Borealis has a diverse portfolio of products and plays an important role in the areas of polyolefins and base chemicals and we are committed to continuously build on this capability”.

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Borealis is a leading provider of chemical and innovative plastics solutions that create value for society. With sales of EUR 6.6 billion in 2008, customers in over 120 countries, and 5,400 employees worldwide, Borealis is owned 64% by the International Petroleum Investment Company (IPIC) of Abu Dhabi and 36% by OMV, the leading energy group in the European growth belt. Borealis is headquartered in Vienna, Austria, and has production locations, innovation centers and customer service centers across Europe and the Americas. Through Borouge, a joint venture between Borealis and the Abu Dhabi National Oil Company (ADNOC), one of the world's major oil companies, the company's footprint reaches out to the Middle East, Asia Pacific, the Indian sub-continent and Africa. Established in 1998, Borouge employs approximately 1,400 people, has customers in more than 50 countries and its headquarters are in Abu Dhabi in the UAE and Singapore.

Building on the unique Borstar® technology and their experience in polyolefins for more than 50 years, Borealis and Borouge provide innovative, value creating plastics solutions for the infrastructure (pipe systems and power and communication cables), automotive and advanced packaging markets. In addition, Borealis offers a wide range of base chemicals from melamine and plant nutrients to phenol and acetone.

Today Borealis and Borouge manufacture 4.4 million tonnes of polyolefins (polyethylene and polypropylene) per year. Borouge is currently tripling its polyolefins manufacturing capacity to 2 million tonnes per year (t/y) by mid-2010 and an additional 2.5 million t/y is scheduled for 2013. The companies continue to invest to ensure that their customers throughout the value chain, across the globe, can always rely on product quality, consistency and security of supply.

Borouge and Borealis are committed to the principles of Responsible Care® and proactively contribute to addressing the world's water and sanitation challenges through their Water for the World™ initiative.

For more information visit:

Borouge: www.borouge.com

Water for the World: www.waterfortheworld.net

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