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Borealis sponsors chaired professor seat at Abu Dhabi Petroleum Institute

Borealis, a leading provider of chemical and innovative plastics solutions, announces the establishment of a chaired professor seat at the Petroleum Institute in Abu Dhabi to support polymer science education in the region. The Borealis Chaired Professor will be funded for an initial four year period within the University's Material Science department.

The Chaired Professor will be selected by a committee on the basis of academic and research credentials. The annual contribution from Borealis will cover manpower requirements and research costs.

"Borealis' pledge to add value to its customers' operations and products makes it essential to further research into plastics solutions that can deliver step change innovations to benefit the whole industry," comments Alfred Stern, Borealis Senior Vice President for Innovation and Technology. "The Middle East's emerging polymer science and engineering sectors require grassroots support to recognise their potential. Through this new professorship and together with our Borouge joint venture with the Abu Dhabi National Oil Company (ADNOC) we aim to make a positive contribution towards their success."

The Petroleum Institute (PI) was created in 2001 with the goal of becoming a world-class institution in engineering education and research in areas of significance to the oil and gas and the broader energy industries. The PI's sponsors and affiliates include ADNOC. Currently there are over 1000 undergraduate students, nearly 30% female and 70% male and close to 50 graduate students enrolled at the University.

Borealis' commitment to education in plastics is firmly rooted in the company's strategy and goes beyond the Middle East. To support the

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increasing demand for highly qualified staff in the plastics industry, Borealis recently became joint sponsor of a new Plastic Engineering degree programme at Johannes Kepler University in Linz, Austria. Together with OMV, a total of EUR 3 million has been contributed towards the implementation and expansion of four new departments within the School of Technical Science.

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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:
Borealis: www.borealisgroup.com
Borouge: www.borouge.com
Water for the World: www.waterfortheworld.net

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