

March 25, 2010

Borealis announces new Chairman of the Supervisory Board

Borealis, a leading provider of chemical and innovative plastics solutions, announces the nomination of H.E. Khadem Al Qubaisi, Managing Director of the International Petroleum Investment Company (IPIC) and Chairman of the Board of Aabar Investments, as the new Chairman of the Borealis Supervisory Board, effective March 5, 2010.

He assumed the role from Gerhard Roiss, OMV Deputy Chairman, who will become Vice Chairman of the Supervisory Board. In accordance with the rotation principle agreed to by the shareholders in the shareholders agreement, IPIC has the right to nominate the Chairman of the Supervisory Board until 31 December 2011.

Additional Board members are David Davies, OMV Chief Financial Officer; Mohamed Al Mehairi, Investment Department Director of IPIC and Mohamed Al Khaja, Deputy Director of Research & Business Development of IPIC.

End



Khadem Al Qubaisi

1 (2)

For further information, please contact:

Borealis: Kerstin Meckler, Head of Communications,
Tel. +43 122 400 389, Email: kerstin.meckler@borealisgroup.com

Borealis is a leading provider of chemical and innovative plastics solutions that create value for society. With sales of EUR 4.7 billion in 2009, customers in over 120 countries, and 5,200 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
