

May 27, 2010

## **US\$ 1.075 billion contract for construction of Borouge 3 ethane cracker in Abu Dhabi signed**

Borouge, a joint-venture between the Abu Dhabi National Oil Company (ADNOC), one of the world's major oil companies, and Borealis, a leading provider of chemical and innovative plastics solutions, and The Linde Group, a world leading gases and engineering company, formally signed a US\$ 1.075 billion contract for the construction of a 1.5 million tonnes per year (t/y) ethane cracker at Borouge's production site in Ruwais, Abu Dhabi, in the UAE.

The signing ceremony took place at the Emirates Palace in Abu Dhabi in the presence of H.H. General Sheikh Mohammed bin Zayed bin Sultan Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and the Chancellor of the Federal Republic of Germany, Angela Merkel. The contract was signed by Abdulaziz Alhajri, CEO of Abu Dhabi Polymers (Borouge) and Professor Dr. Wolfgang Reitzle, Chief Executive Officer of Linde Group.

The new cracker, the third of its kind to be built by The Linde Group for Borouge in one decade, complements the existing 600,000 t/y and planned 1.5 million t/y ethane crackers at the plant. After completion of the new cracker, Borouge will have the world's largest ethane cracker complex, setting a new benchmark for the industry.

This investment is a major milestone in the company's growth strategy in the infrastructure, automotive and advanced packaging markets in the Middle East and Asia, and an important step in the development of the Abu Dhabi petrochemicals landscape.

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**Borealis and Borouge** are leading providers of innovative plastics solutions that create value for society. In addition, Borealis offers a wide range of base chemicals from melamine and plant nutrients to phenol and acetone. 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 of 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 over 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](http://www.borealisgroup.com)  
Borouge: [www.borouge.com](http://www.borouge.com)  
Water for the World: [www.waterfortheworld.net](http://www.waterfortheworld.net)