

August 31, 2010

Borealis announces changes in Film & Fibre and Moulding Business leadership

Borealis, a leading provider of chemical and innovative plastics solutions, announces the promotion of Wim Roels, previously responsible for the Moulding business as Vice President, to Senior Vice President for the Business Unit Film & Fibre, effective August 1, 2010. Thierry Chevrier, coming from BASF, has been appointed his successor as Vice President Business Unit Moulding as of September 1, 2010.

Wim Roels graduated as a chemical engineer in 1983 from KIHO Gent and started his career with Recticel in the polyurethane and phenolic foam business. He joined Borealis as a Technical Service & Development Engineer for moulding applications in 1989, followed by several positions across the company including Plant Manager in Norway, Research Centre Manager in Porvoo (Finland), General Manager for Borealis Belgium, Vice President for Polyolefin Research & Development and Vice President Innovation & Technology. Since May 1, 2008 Wim Roels has been leading Borealis' activities in moulding, driving innovation in the world of packaging and technical products.

Thierry Chevrier brings with him over 15 years of international experience in a variety of senior roles in the Plastics and Pigments industry. Most recently, Thierry was Vice President Global Asset Management & Global Restructuring Management Pigments, focusing largely on the integration and streamlining of Ciba Pigments into BASF, encompassing some 22 sites and 1,500 employees spread across the globe. Prior to this, he was located in the USA for approximately three years as Vice President Business Unit Plastics, Coatings, Inks & Specialities. His first assignment within BASF as Business Director for Pigments and Additives gave him an intensive background in the Packaging, Automotive and Construction

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Industries including the successful acquisition of Johnson Polymer. Thierry Chevrier has an MSc in Organic Chemistry from the Université Joseph Fourier, Grenoble and a MBA from the Arizona State University, USA.

“Wim’s extensive experience with Borealis and his broad knowledge about the chemical and plastics industry from an innovation, production and market perspective makes him the ideal person to drive forward our growing film and fibre business,” says Borealis Chief Executive Mark Garrett. “In addition, we welcome Thierry to Borealis and the Polyolefins team and look forward to sharing and utilising his broad international and strategic industry experience not only to the benefit of our Polyolefins and Moulding business, but also in terms of our group-wide processes in the areas of commercial excellence, sales and marketing processes, and supply chain.”

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Wim Roels, Senior Vice President Business Unit Film & Fibre

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Thierry Chevrier, Vice President Business Unit Moulding

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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 centres and customer service centres 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 have a manufacturing capacity of 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
Borouge: www.borouge.com
Water for the World: www.waterfortheworld.net

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