

7 September 2010

Gerd Löbbert appointed Borealis Executive Vice President for Polyolefins

Borealis, a leading provider of chemical and innovative plastics solutions, announces the move of Gerd Löbbert from his current position as Executive Vice President for Base Chemicals to the position of Executive Vice President for Polyolefins, effective October 1, 2010. Lorenzo Delorenzi, currently Executive Vice President for Polyolefins has decided to leave Borealis by the end of this year and return to Belgium to pursue other career opportunities.

Gerd Löbbert joined Borealis in January 2010 as Executive Vice President for Base Chemicals. Prior to Borealis, he held various positions at BASF, specifically in the area of pigments, polymers and additives. He was 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. From 2005, Löbbert was Group Vice President, Cracker Products and Industrial Gases Europe and in mid-2009 he took over responsibility for restructuring the worldwide pigment activities, before he joined Borealis as Executive Vice President for Base Chemicals.

“We are pleased that we now have the possibility to make use of Gerd’s wealth of experience in the chemical and petrochemical industry also in our Polyolefins Business Group. After he set the strategic framework for the base chemicals business development he will now drive the polyolefins business to the next level,” comments Borealis Chief Executive Mark Garrett. “I also would like to extend my appreciation and gratitude to Lorenzo for his committed leadership and guidance of our polyolefin businesses in Borealis and Borouge Pte. through a period of exceptional challenges. We wish him all the best for his next career steps.”

1 (2)

End



Gerd Löbbert, Executive Vice President Polyolefins

For further information, please contact:

Kerstin Meckler, Director 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 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

2 (2)