

24 November 2010

Borealis donates AED 1.5 million to UAE charities

At today's meeting in Abu Dhabi, UAE, the Supervisory Board of Borealis, a leading provider of chemical and innovative plastics solutions, approved a donation of AED 1.5 million (EUR 300,000) from its Social Fund to the Emirates Foundation, the Red Crescent, and other selected charities in the UAE. Established in 2008, the Borealis Social Fund was set-up to be able to provide funds for social projects with a focus on the Middle East and Europe.

"Borealis is pleased to support organisations that contribute to the welfare and enhancement of the communities where it operates," says His Excellency, Khadem Al Qubaisi, Chairman of Borealis' Supervisory Board and Managing Director of IPIC (Abu Dhabi based International Petroleum Investment Company). "As IPIC continues to invest abroad, it encourages its expanding group of international companies, such as Borealis, to invest in and support the advancement and growth of the UAE and its people. With the Emirates Foundation and the Red Crescent, Borealis is partnering with two renowned organisations which have supported social improvements in the UAE for many years."

"'Responsible' is one of our core values and we see it as part of our commitment as a successful company to fulfil the responsibility we have to society," says Borealis Chief Executive Mark Garrett. "We do this not only with our innovative plastics solutions and Water for the World™ programme, but also by supporting organisations and projects that make a difference to society. With our donation to these local organisations we can make a difference to the UAE community."

Dr Peter Cleaves, CEO of the Emirates Foundation for Philanthropy, said: "We are most appreciative of the generous support offered by Borealis. This donation will be applied to important upcoming community projects".

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H.E. Mohammed Ibrahim Al Hammadi, Acting Secretary General of the Red Crescent Authority, said: "We appreciate the initiatives of Borealis and the efforts of IPIC. We look forward to the continuity of their role and their influential impact in enhancing the projects and humanitarian efforts of the various charities, pointing to the value of the partnership and its contribution to achieving positive actions that benefit the target groups."



Mohammed Alyammahi, Marketing Director of the UAE Red Crescent, Mark Garrett CEO of Borealis, H.E. Khadem Al Qubaisi Chairman of Borealis and Peter Cleaves of the Emirates Foundation.

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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 and gas 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 1,600 people, has customers in more than 50 countries and its headquarters are in Abu Dhabi in the UAE and Singapore.

Building on Borealis' 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 have a manufacturing capacity of over 5.4 million tonnes of polyolefins (polyethylene and polypropylene) per year of which 26% are the result of a recently completed capacity expansion in Abu Dhabi. An additional 2.5 million tonnes per year is scheduled for completion by the end of 2013, creating the world's largest integrated polyolefins plant. The companies continue to invest to ensure that their customers throughout the value chain, around the world, can always rely on superior products 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

Water for the World is a trademark of the Borealis group.

The International Federation of Red Cross and Red Crescent Societies is the world's largest humanitarian organisation, providing assistance after natural or humanitarian disasters. Most recent projects include the support of the victims of the Haiti earthquake disaster as well as the latest sufferings from the volcano explosion in Indonesia.

The Emirates Foundation is an independent, philanthropic organisation set up by the Government of the Emirate of Abu Dhabi to facilitate new public-private funded initiatives to improve the welfare of all people across the UAE. Its programmes and projects relate to three key themes: Youth Leadership, Knowledge Creation and Society & Culture. Specific initiatives related to these themes are developed within five core programmes: Social Development, Education, Arts & Culture, Science & Technology and Environment.
