

January 25, 2011

Borealis Student Innovation Award 2010 Recipients Announced

Borealis, a leading provider of chemical and innovative plastics solutions, has selected the 2010 recipients of its Borealis Student Innovation Award. The award recognises the most innovative research papers on polyolefins, olefins or melamine for master's and doctorate degree students. The winners were presented with an award, certificate and monetary prize at Borealis' annual Innovation Day on January 20 in Porvoo, Finland.

The 2010 winner of the Borealis Student Innovation Award for the best doctoral graduate thesis is **Dr. Vassileios Touloupides** for his research on "Mathematical Modeling and Simulation of an Industrial α -Olefins Catalytic Slurry Loop Reactor Series." Dr. Touloupides is a Greek citizen who graduated from Aristotle University of Thessaloniki in 2005 with a degree in Chemical Engineering. He continued his studies as a PhD candidate and is currently attending medical school also at Aristotle University of Thessaloniki. Dr. Touloupides' findings were published in *Computer Aided Chemical Engineering* and submitted to *Molecules*. He received a monetary award of EUR 5,000.

At the master's degree level, **Jukka Räsänen** was awarded the Borealis Student Innovation Award for his master thesis "Optimisation of the Recovery Section of a Polyolefin Catalyst Manufacturing Process." Mr. Räsänen is a Finnish citizen and graduated from Lappeenranta University of Technology in Lappeenranta, Finland with a BSc degree in Chemical Engineering. He continued his studies at Chalmers University of Technology in Gothenburg, Sweden in the area of Innovative and Sustainable Chemical Engineering under the supervision of Professor L. Vamling (Chalmers), K. Nyfors (Borealis) and M. Lylykangas (Borealis). His findings led to one patent application in the area of catalyst production

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technology. Mr. Räsänen received a monetary award of EUR 3,000 for his research.

“We at Borealis support the development of new talent and thought processes by offering the Borealis Student Innovation Award,” says Alfred Stern, Borealis Senior Vice President Innovation & Technology. “Dr. Touloupides’ research clearly aligns with our “Value Creation through Innovation” path. The high quality and detail of all submitted theses ensures a bright future in the world of plastics.”

Open Call for Borealis Student Innovation Award 2011 Applicants

At this time Borealis would also like to invite students from around the world to apply for the 2011 Borealis Student Innovation Award. Two awards will be given, one for a master’s degree graduate and one for a doctorate degree graduate. Each winner will receive an award and certificate as well as a monetary award (EUR 5,000 for doctoral degree and EUR 3,000 for master’s degree graduates).

“The jury already anticipates reviewing the theses of the 2011 applicants. It is truly invigorating to be active in the latest generation of researchers,” states Norbert Reichelt, Manager Strategic Projects InnoTech & External Cooperation. “The innovation award is open to students worldwide and continues to grow in popularity and prestige each year.”

Applicants can choose one of five research areas. To apply, students must submit an application containing three parts: abstract of maximum two pages on the thesis topic, short assessment of the thesis from an advisor/professor and curriculum vitae (CV) maximum two pages.

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The Borealis Student Innovation Award was introduced in 2008. It has since been offered annually based on the success and enthusiasm received. For more information on the award and application process, please visit our website:

<http://www.borealisgroup.com/innovation/student-innovation-award>



Borealis Senior Vice President Alfred Stern (middle) with the 2010 Borealis Student Innovation Award winners Dr. Vassileios Touloupides (left) and Jukka Räsänen.

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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.

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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

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