

July 4, 2011

Wim Roels appointed new CEO of Borouge Pte

Borealis, a leading provider of chemical and innovative plastics solutions, announces the appointment of Wim Roels with effect from July 1, 2011 to lead Borouge Pte, the Marketing Company of Borouge, a joint venture between Borealis and ADNOC.

Appointed to drive forward the further growth of Borouge together with Abdulaziz Alhajri, CEO of Abu Dhabi Polymers - Borouge, Wim Roels comes with broad experience in production, innovation and business management. Prior to joining Borouge he was the Senior Vice President for Borealis' Business Unit Film and Fibre and his previous managerial roles include Vice President for the Moulding Business Unit, Vice President for Innovation and Technology and leading the production operations of Borealis in Belgium. Wim Roels is a Belgian citizen and started his career in the polyurethane and phenolic foams business in 1984, and in 1989 he joined Borealis as a Technical Service and Development Engineer for moulding applications, and later as Research Centre Manager in Porvoo, Finland.

"I would like to express my appreciation and gratitude to Wim", comments Mark Garrett, Borealis' Chief Executive. "We wish him all the best for his next career step as CEO of Borouge Pte. With his broad experience in production, innovation and business management, he is clearly the right person to drive forward the further growth of Borouge."

Wim Roels replaces William Yau who has been CEO for the past three years and who will move to Borealis as Senior Vice President for Commercial Excellence. "I would like to express my thanks to William Yau for his dedication and engagement over the past three years. During this time, William headed the commercial business of Borouge and guided the aggressive growth strategy of the company, especially in the highly dynamic markets of the Middle East and Asia Pacific regions.

1 (4)

We wish him all the best for his next career step as Senior Vice President for Commercial Excellence.”



Wim Roels, CEO Borouge Pte

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Borealis is a leading provider of chemical and innovative plastics solutions that create value for society. With sales of EUR 6.3 billion in 2010, customers in over 120 countries, and 5,100 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 1,600 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.

2 (4)

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