

July 11, 2011

Borealis announces new leadership in its Film & Fibre and Moulding Business

Borealis, a leading provider of chemical and innovative plastics solutions, announces the appointment of Rainer Höfling, as Vice President Business Unit Moulding as of July 1, 2011 following Thierry Chevrier who has been appointed Vice President for the Business Unit Film & Fibre, effective July 1, 2011. Thierry Chevrier follows Wim Roels who has recently been appointed CEO of Borouge Pte.

Thierry Chevrier brings with him over 15 years of international experience in a variety of senior roles in the Plastics and Pigments industry. Before joining Borealis Thierry was Vice President Global Asset Management & Global Restructuring Management Pigments, focusing largely on the integration and streamlining of Ciba Pigments into BASF. Prior to this, he was located in the USA for approximately three years as Vice President Business Unit Plastics, Coatings, Inks & Specialities. Thierry Chevrier has an MSc in Organic Chemistry from the Université Joseph Fourier, Grenoble and a MBA from the Arizona State University, USA.

“We look forward to sharing and benefitting from Thierry’s broad international and strategic industry experience, not only to the advantage of our Film & Fibre business, but also in terms of our group-wide processes in the areas of commercial excellence, sales and marketing processes, and supply chain,” says Gerd Löbbert, Executive Vice President, Polyolefins.

Before re-joining Borealis as Head of the Borealis Business Unit Melamine in October 2007, **Rainer Höfling** has held various managerial positions at Neste Chemicals, PCD Polymere, Teufelberger Ges.m.b.H and also Borealis. Rainer Höfling studied engineering and plastics at the University of Würzburg. He has also completed a general management course at the

LIMAK Institute of the Johannes Kepler University in Linz and an Executive MBA programme at the University of Toronto.

“Rainer has been instrumental in re-engineering our Melamine business to a sustainable and profitable commercial platform, and positioning it well for the future”, comments Gerd Löbbert. “We wish him all the best for his next career step within Borealis as Vice President for the Business Unit Moulding.”

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Thierry Chevrier;
Vice President BU Film&Fibre



Rainer Höfling;
Vice President BU 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 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.

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 (t/y) is scheduled for completion by mid-2014. 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:

Borouge: www.borouge.com

Water for the World: www.waterfortheworld.net

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