

Media Release, February 27, 2012

Borealis announces changes in its Supervisory Board

Borealis, a leading provider of chemical and innovative plastics solutions, announces the following changes in its Supervisory Board:

Borealis is pleased to announce that H.E. Khadem Al Qubaisi, Managing Director of the International Petroleum Investment Company (IPIC) and Chairman of the Board of Aabar Investments, has been re-elected Chairman of the Borealis Supervisory Board.

Dr. Gerhard Roiss, CEO of OMV and Vice Chairman of the Borealis Supervisory Board, handed over his position as member of the Borealis Supervisory Board to Manfred Leitner, member of the OMV Executive Board, responsible for Refining & Marketing. This is due to a shift in responsibilities at OMV, as Manfred Leitner is in charge of the Downstream Business of OMV since Gerhard Roiss has become CEO of OMV on April 1, 2011. Furthermore Gerhard Roiss will hand over his function as Vice Chairman of the Borealis Supervisory Board to David C. Davies, OMV Deputy Chairman of the Executive Board, responsible for Finance. The company would like to express its appreciation to Dr. Roiss for his support over many years.

All changes effective from February 21, 2012.

End

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Borealis is a leading provider of chemical and innovative plastics solutions that create value for society. With sales of EUR 7.1 billion in 2011, customers in over 120 countries, and around 5,300 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 1,700 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 more than 50 years experience in polyolefins, 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 fertilizer 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 having recently completed a 1.5 million tonne capacity expansion in Abu Dhabi. The Borouge 3 plant expansion will be completed at the end of 2013 with a further capacity of 2.5 million tonnes per year (t/y) being fully operational in mid-2014. The companies continue to invest to ensure that their customers throughout the value chain and 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:

www.borealisgroup.com
www.borouge.com
www.waterfortheworld.net

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

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