

Media Release | July 2, 2012

## Alfred Stern joins Borealis Executive Board

**Borealis**, a leading provider of chemical and innovative plastics solutions, announces the appointment of Alfred Stern as Executive Vice President for Polyolefins, effective July 1, 2012. In this capacity he will lead one of the Company's core business groups focusing on optimising both Borealis' commercial and innovation capability to the benefit of the customer. Alfred Stern succeeds Gerd Löbber, who has decided to pursue other career opportunities outside the company.

Alfred Stern joined Borealis as Senior Vice President Innovation & Technology in 2008, coming from E.I. Du Pont de Nemours where he held several leadership positions in the areas of research and development, marketing and sales, as well as quality and business management in Switzerland, Germany and the United States.

Alfred Stern holds a PhD in material science and a master's degree in polymer engineering and science, both from the University of Leoben, Austria. He has been awarded, among others, the DuPont Award for a new product patent and a Prize of Honour from the Austrian Ministry of Science and Research. Alfred Stern is married and has two children.

"We welcome Alfred to the Borealis Executive Board," comments Borealis Chief Executive Mark Garrett. "With his deep knowledge and expertise in marketing and sales as well as research and development in the polymers business, he will further strengthen our value creation through innovation and technology leadership."

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Alfred Stern,  
Borealis Executive Vice President Polyolefins  
Foto: © Borealis AG

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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.

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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<sup>®</sup> and proactively contribute to addressing the world's water and sanitation challenges through their Water for the World<sup>™</sup> initiative.

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[www.borealisgroup.com](http://www.borealisgroup.com)  
[www.borouge.com](http://www.borouge.com)  
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