

Media Release

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Herbert Willerth, Borealis Deputy CEO and Executive VP Middle East & Asia, to retire at end of year

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces that Herbert Willerth, Borealis Deputy Chief Executive Officer and Executive Vice President, Middle East & Asia, will retire at the end of 2014. Having served the Borealis Executive Board for 15 years, Herbert Willerth most recently oversaw the finalisation of the Borouge 3 expansion project in Abu Dhabi. Once all plants currently being started up in sequence are fully operational, Borouge's total annual production will increase to 4.5 million tonnes of polyolefins, making it the biggest integrated polyolefins complex in the world.

With over 40 years experience in the petrochemical industry, Herbert Willerth, a trained biochemist, rose steadily up the ranks of the Schwechat, Austria-based PCD Polymere to Chief Executive Officer, a position he held in 1998 when the company was merged with the Borealis Group. After the merger, Herbert Willerth took on the role of Chief Executive Officer and Managing Director of Borealis Austria production sites. In this role he helped implement and maintain at Borealis the high HSE (Health, Safety and Environment) standards that remain world-class today.

In 2000, Herbert Willerth was appointed Borealis Executive Vice President responsible for Operations, HSE, Logistics and Procurement. In 2008, he became Borealis Deputy CEO with additional responsibility on an interim basis for the Base Chemicals business during 2009. As of 2010, Herbert Willerth was responsible for Operations and Middle East and Asia, concentrating then solely on these markets as of 2013 in his role of Executive Vice President Middle East & Asia. In close cooperation with Borealis' partner ADNOC, Herbert Willerth steered the Borouge 2015 Transformation Programme as well as the Borouge 3 expansion project which will result in a near doubling of Borealis and Borouge's nameplate capacity, from 2.5 million tonnes to 4.5 million tonnes in 2015.

In addition to his achievements in Middle East & Asia, Herbert Willerth is highly respected for his dedication to Borealis' innovative Corporate Cooperation Council (CCC) which was established long before EU legislation mandating such work councils came into force. Herbert Willerth served in the role of CCC Chairman, assuming the chair and vice-chair positions in alternating years.

No successor will be named to the Borealis executive board at present, as Herbert Willerth will continue to be active as Senior Advisor on behalf of the company. In this capacity, he will continue to represent Borealis as a member of the supervisory boards of both Borouge ADP (Abu Dhabi Polymers Company

Limited) and Borouge Pte, the Borouge Marketing Company headquartered in Singapore. In addition, he will serve as senior adviser to the Borealis Supervisory Board.

“Herbert Willerth has had a remarkable career and earned our respect and gratitude for his many accomplishments, the most recent being the successful completion of the enormously complex Borouge 3 expansion project,” says Mark Garrett, Borealis Chief Executive. “Herbert embodies so many of the values we cherish at Borealis and has always led by example. I have great admiration for his excellent relationship-building skills, loyalty and tenacity. I am pleased that it may be crowned with such a stellar achievement. I am happy that Herbert continues to be closely connected to Borealis, supporting me and our supervisory board, despite having reached a well-deserved retirement.”



Photo: Herbert Willerth, Borealis Deputy Chief Executive Officer and Executive Vice President, Middle East & Asia
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Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. This year, Borealis already celebrates its 20th anniversary. With headquarters in Vienna, Austria, Borealis currently employs around 6,400 and operates in over 120 countries. It generated EUR 8.1 billion in sales revenue in 2013. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, with the remaining 36% owned by OMV, the leading energy group in the European growth belt. Borealis provides services and products to customers around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC).

Building on its proprietary Borstar® and Borlink™ technologies and 50 years of experience in polyolefins, Borealis and Borouge support key industries including infrastructure, automotive and advanced packaging.

The Borouge 3 plant expansion in Abu Dhabi will be fully operational in 2014. Borouge 3 will deliver an additional 2.5 million tonnes of capacity when fully ramped up, bringing the total Borouge capacity to 4.5 million tonnes. Borealis and Borouge will then have approximately 8 million tonnes of polyolefin capacity.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene, propylene, butadiene and pygas, servicing a wide range of industries. Together with Borouge the two companies will produce approximately 6 million tonnes of Base Chemicals in 2014.

Borealis also creates real value for the agricultural industry with a large portfolio of fertilizers. The company distributes approximately 2.1 million tonnes per year. This volume will increase to more than 5 million tonnes by the end of 2014.

Borealis and Borouge aim to proactively benefit society by taking on real societal challenges and offering real solutions. Both companies are committed to the principles of Responsible Care®, an initiative to improve safety performance within the chemical industry, and contribute to solve the world's water and sanitation challenges through product innovation and their Water for the World™ programme.

For more information visit:

www.borealisgroup.com

www.borouge.com

www.waterfortheworld.net

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