

Media Release

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OMV ReOil project: OMV and Borealis extend their partnership at the industrial site in Schwechat

OMV and Borealis are exploring synergies in order to establish a circular economy

Vienna, May 8, 2019 - The partnership between OMV and Borealis for the petrochemical integration of OMV refineries goes back as far as 1998 and their shared industrial site in Schwechat, Austria, is one of the largest integrated plastics production sites in Europe. The OMV Schwechat Refinery operates integrated petrochemical production facilities and supplies Borealis with petrochemical feedstock. Now OMV and Borealis are taking the next step to advance the chemical recycling of post-consumer plastics.

In line with the vision that post-consumer plastics waste is too valuable for single use, OMV and Borealis are exploring the potential for synergies in the OMV ReOil innovation project: Borealis is a major polyolefin producer and has acquired two recycling companies as part of its focus on developing a roadmap for the circular economy. OMV has been exploring the potential of post-consumer plastics since 2011 and is now working on scaling up the ReOil process.

Thomas Gangl, OMV Senior Vice President Refining & Petrochemicals: "The secret to a successful future lies in respecting resources and making the most out of what we have. Borealis is a perfect fit for us. The OMV Schwechat Refinery processes crude oil into high quality feedstock for Borealis. Plastic waste is recycled into synthetic crude in the OMV ReOil pilot plant and reused in the refinery – a closed circle economy".

Thomas Van De Velde, Borealis Senior Vice President Hydrocarbons & Energy: "Next to our existing solutions for mechanical recycling for plastics, this co-operation with OMV on chemical recycling of plastic waste to be used as a feedstock for polyolefins solutions is an important and concrete step for our circular economy strategy. It is a perfect fit for Borealis' Open Innovation strategy, working with leading partners in our industries, and underlines our strategy to lead the way in advancing the circular economy of plastics. Our aim is to provide our customers with value-adding solutions that address global challenges."

The OMV ReOil pilot plant has been fully integrated into the refinery and has a processing capacity of up to 100 kilograms per hour, equivalent to 100 liters of synthetic crude. This crude is processed either into feedstock for the plastics industry or fuel and creates a resource-efficient circular economy. One more scale-up step of the plant is planned before reaching final industrial-scale capacity.

OMV and Borealis believe that post-consumer plastics are a valuable resource that should not be thrown away. With this initiative, OMV and Borealis are leading the way in the petrochemicals and plastics industry and contributing to the UN's Sustainable Development Goals.

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For further information please contact:

OMV

OMV Public Relations:
Andreas Rinofner
Tel.: +43 1 40440 21357
e-mail: public.relations@omv.com

OMV Investor Relations:
Florian Greger
Tel.: +43 1 40440 21600
e-mail: investor.relations@omv.com

Borealis

External Communications Manager:
Virginia Mesicek
Tel. +43 1 22 400 772
e-mail: virginia.mesicek@borealisgroup.com

OMV Aktiengesellschaft

OMV produces and markets oil and gas, innovative energy and high-end petrochemical solutions – in a responsible way. With Group sales of EUR 23 bn and a workforce of more than 20,000 employees in 2018, OMV Aktiengesellschaft is one of Austria's largest listed industrial companies. In Upstream, OMV has a strong base in Romania and Austria as part of the Central and Eastern Europe core region as well as a balanced international portfolio, with Russia, North Sea, Middle East and Africa as well as Asia-Pacific as further core regions. 2018 daily production stood at approximately 427,000 boe/d. In Downstream, OMV operates three refineries with a total annual processing capacity of 17.8 mn tons and more than 2,000 filling stations in ten countries. OMV runs gas storage facilities in Austria and Germany; its subsidiary Gas Connect Austria GmbH operates a gas pipeline network in Austria. In 2018, gas sales volumes amounted to around 114 TWh. Sustainability is an integral part of the corporate strategy. OMV is set to invest EUR 500 mn in innovative energy solutions by 2025.

About Borealis

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With its head office in Vienna, Austria, the company currently has around 6,600 employees and operates in over 120 countries. Borealis generated EUR 7.5 billion in sales revenue and a net profit of EUR 1,095 million in 2017. Mubadala, through its holding company, owns 64% of the company, with the remaining 36% belonging to Austria-based OMV, an integrated, international oil and gas company. 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). www.borealisgroup.com

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