

Media Release

Vienna, Austria | 19 May 2020 | 10.00 CET

Borealis decision to discontinue world-scale polyethylene project in Kazakhstan

Borealis announces its decision to not further pursue the development of an [integrated cracker and polyethylene project in the Republic of Kazakhstan](#). The decision to discontinue this project is based on a thorough assessment of all aspects of the prospective venture and impacted by the effects of the COVID-19 pandemic as well as the increased uncertainty of future market assumptions.

END

For further information, please contact:

Virginia Mesicek
Senior Manager a.i., External Communications
tel.: +43 1 22 400 772 (Vienna, Austria)
e-mail: virginia.mesicek@borealisgroup.com

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 more than 6,900 employees and operates in over 120 countries. Borealis generated EUR 8.1 billion in sales revenue and a net profit of EUR 872 million in 2019. 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 globally, in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC) and with Baystar™, a joint venture with Total in Texas, USA. www.borealisgroup.com
