

Borealis signs agreement with sustainable energy supplier Eneco, significantly boosting share of renewable energy used in its Belgian operations

- **Long-term wind power purchase agreement signed with sustainable energy supplier Eneco**
- **Renewable energy to be sourced from the newly built offshore wind farm Mermaid, for Borealis production plants in Belgium**
- **Agreement propels Borealis towards goal of sourcing 50% of total electricity in major business areas from renewables by 2030 and reducing its indirect carbon dioxide emissions**

Borealis has signed a long-term power purchase agreement (PPA) with Eneco to source renewable electricity from Mermaid. The agreement entails the purchase and supply of over 1 000 gigawatt hours (GWh) of wind power over the next decade, with delivery to begin in January 2021.

By increasing the share of renewable power in its overall energy consumption at its Belgian production facilities, Borealis moves closer to its stated aim of sourcing at least 50% of its electricity consumption from renewable sources for its Polyolefins and Hydrocarbon & Energy business areas by 2030. The renewable electricity generated within the framework of this agreement will reduce Borealis' indirect carbon dioxide emissions (defined as Scope 2 emissions by the Greenhouse Gas Protocol) at its Belgian operations by approximately 20 000 ton/year.

Eneco will supply green energy directly from Mermaid, the newly built offshore wind farm in the North Sea. With 28 Siemens turbines, this wind farm boasts a total capacity of 235 MW. Once fully operational at the end of 2020, Mermaid will produce sustainable energy to power the equivalent of 230,000 Belgian households each year.

Eneco has an exclusive agreement with Mermaid to procure the green energy it generates. The Borealis agreement is the third Corporate PPA (C-PPA) Eneco has closed in Belgium; the company is currently drafting additional corporate agreements with other clients in Belgium, the Netherlands, Germany and the UK.

“Thanks to this agreement with Eneco, Borealis is moving closer to achieving the ambitious Energy & Climate targets we have set forth in our strategic sustainability framework,” explains Martijn van Koten, Borealis Executive Vice President Base Chemicals and Operations. “The Eneco PPA is the most recent

example of how we are doing our part to bring about a carbon-neutral future while at the same time remaining competitive in the global marketplace. This is how we re-invent for more sustainable living.”

“At Eneco, we focus not only on making our own business operations sustainable, but in helping other companies make theirs more sustainable as well,” says Jean-Jacques Delmée, CEO of Eneco Belgium. “By joining up in agreements such as this one, we can accelerate the energy transition. We are pleased and proud to be supporting Borealis in their switch to a sustainable, smart and clean energy supply in Belgium.”

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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 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.
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About Eneco:

Eneco Belgium is a sustainable energy company that focuses on the production and supply since 2003 and has the ambition to supply 100% renewable energy generated on Belgian soil through 100 wind turbines and already more than 350,000 solar panels. The company is co-owner of the Belgian offshore wind farms Norther and SeaMade. In total, Eneco Belgium already supplies green electricity and gas to around one million residential connections and 55,000 business connections. Eneco offers great and reliable investment opportunities for citizens, for companies and for the local community thanks to the various investment programs it has in place. This ranges from crowdfunding, bonds and direct participation through cooperatives. Eneco is committed to a New - fully sustainable - World, going beyond generating and distributing sustainable electricity. The company also focuses on energy efficiency through insulation projects, solar panels, energy storage, electric charging stations and other innovative products and services. Eneco Belgium has more than 300 employees and is based in Mechelen, Ghent and Wavre. The sustainable efforts made by the Eneco group have recently led to the achievement of an Ecovadis Platinum rating.

About SeaMade:

SeaMade NV, is a combination of 2 offshore windfarm concessions: SEAStar (252 MW) and merMAID, (235 MW), a cooperation between Otary RS NV (70%), Electrabel NV (17.5%) and Eneco Wind Belgium SA (12.5%).
With 58 8.4 MW wind turbine generators and 2 offshore substations in both concession areas, SeaMade is the largest wind farm built in the Belgian North Sea, with an operational capacity of about 487 MW.
From 2020, SeaMade will supply renewable energy for 500,000 households. A reduction of more than 600,000 tons of CO2 emissions is achieved with this.