

Media Release

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Borealis and ADNOC Consider Borouge Listing

Borealis AG (Borealis) and Abu Dhabi National Oil Company (ADNOC) are considering a potential initial public offering (IPO) of a minority stake in their joint venture Borouge. Headquartered in Abu Dhabi, Borouge is a leading provider of innovative, value creating plastics solutions.

Borealis and ADNOC will provide further material updates as and when appropriate.

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Notes to Editors

- Borouge consists of Borouge ADP (Production company) and Borouge Pte (Sales and Marketing company).
- ADNOC holds 60% in Borouge ADP, with Borealis holding 40%. Both companies have a 50% shareholding in Borouge Pte.

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About Borealis

Borealis is one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals, fertilizers and the mechanical recycling of plastics. We leverage our polymers expertise and decades of experience to offer value adding, innovative and circular material solutions for key industries. In re-inventing for more sustainable living, we build on our commitment to safety, our people and excellence as we accelerate the transformation to a circular economy and expand our geographical footprint.

With head offices in Vienna, Austria, Borealis employs 6,900 employees and operates in over 120 countries. In 2020, Borealis generated EUR 6.8 billion in sales revenue and a net profit of EUR 589 million. OMV, the Austria-based international oil and gas company, owns 75% of Borealis, while the remaining 25% is owned by a holding company of the Abu-Dhabi based Mubadala. We supply services and products to customers around the globe through Borealis and two important joint ventures: Borouge (with the Abu Dhabi National Oil Company, or ADNOC, based in UAE); and Baystar™ (with TotalEnergies, based in the US).

About Adnoc

ADNOC is a leading diversified energy and petrochemicals group wholly owned by the Emirate of Abu Dhabi. ADNOC's objective is to maximize the value of the Emirate's vast hydrocarbon reserves through responsible and sustainable exploration and production to support the United Arab Emirates' economic growth and diversification. To find out more, visit: www.adnoc.ae

About Borouge

A joint venture between ADNOC and Borealis, Borouge is a leading petrochemicals company that provides innovative plastics solutions for the energy, infrastructure, mobility, packaging, healthcare and agriculture industries. Following the fourth world-scale expansion, Borouge will become the world's largest single-site polyolefin complex by 2025, with an overall production capacity of 6.4 million tonnes annually.

For further information:

www.borealisgroup.com
www.borealiseverminds.com
www.adnoc.ae
www.borouge.com