

Borealis declines EuroChem's offer for the acquisition of fertilizer, melamine and technical nitrogen business

Borealis has decided to decline the [binding offer it received from EuroChem](#) on 2 February 2022 for the acquisition of Borealis' nitrogen business including fertilizer, melamine and technical nitrogen products.

"We have closely assessed the most recent developments around the war in the Ukraine and sanctions that have been put in place," comments Thomas Gangl, Borealis CEO. "As a consequence, we have decided to decline EuroChem's offer for the acquisition of Borealis' nitrogen business including fertilizer, melamine and technical nitrogen products."

Borealis will now consider various options regarding the future of its nitrogen business.

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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). www.borealisgroup.com | www.borealiseverminds.com
