

Media Release

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Borealis received a binding offer from AGROFERT for the acquisition of Borealis' nitrogen business

Borealis, 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, has received a binding offer from AGROFERT, a.s. for the acquisition of Borealis' nitrogen business including fertilizer, melamine and technical nitrogen products. The offer values the business on an enterprise value basis at EUR 810 million.

AGROFERT is a Czech-based group active in a number of industries in the countries of Central Europe, with activities spanning from chemicals and agriculture to food production. Generating a consolidated turnover of EUR 7.5 billion in 2021, the group comprises more than 200 companies and employs approximately 31.000. AGROFERT is also one of the leading European nitrogen fertilizer producers, with manufacturing facilities in Germany, the Czech Republic, and Slovakia.

By adding Borealis' production assets in Austria, Germany and France as well as a comprehensive sales and distribution network utilising the Danube River, this business combination would well complement AGROFERT's existing capabilities in serving its customers across Europe.

Borealis will initiate mandatory information and consultation procedures with employee representatives shortly. The transaction is also subject to certain closing conditions and regulatory approvals, with closing expected for the second half of 2022.

Borealis will continue to focus on its core activities of providing innovative and sustainable solutions in the fields of polyolefins and base chemicals and on the transformation towards a circular economy.

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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 2021, Borealis generated total sales and other income of EUR 10,153 million and a net profit of EUR 1,396 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

About AGROFERT

AGROFERT group is one of the leading groups in the Czech Republic and Central Europe having international operations in multiple industries spanning from specialty chemicals and fertilizers to agriculture and food production. Every day, our success is created by almost 31 thousand employees who work together in 15 countries on 4 continents around the globe. With head office in Prague, Czech Republic, AGROFERT is one of the largest groups but in the Central European region. All our activities are in strong connection to regions where we operate. We build our strategy on sustainable, long-term relationships with high added value and on deep respect to natural environment which we are part of.

www.agrofert.cz
