

Media Release

Vienna, Austria | 13 December 2022

Borealis appoints Michael Schenk as Vice President Treasury and Funding

Borealis announces the appointment of Michael Schenk as Vice President Treasury and Funding effective 1 January 2023.

Michael Schenk is currently Director of Internal Audit & Risk Management at Borealis and joined the company in 2008, when he was appointed Head of Business Unit Controlling, Wire & Cable. In 2009, he became Head of Business Finance for Polyolefins & Innotech, and in 2013 took on the role of Head of Group Corporate Finance & Investor Relations. He became Chief Audit Executive of Internal Audit & Risk Management in 2017.

Before joining Borealis, Michael Schenk worked in Group Treasury at UBS Group in Zurich, Switzerland, and as an investment analyst at UBS Investment Bank in London, UK. He holds a Master's degree in International Business from the University of Vienna.

"For several years now, Michael Schenk has been fostering and developing a systematic, disciplined and innovative approach to risk management, financial control and governance processes at Borealis," says Mark Tonkens, Borealis Chief Financial Officer. "His leadership experience and broad background in treasury, financial controlling and investment banking will be an asset to Borealis as it continues to develop its robust and well-diversified funding portfolio."

Michael Schenk succeeds Jan-Martin Nufer, who was appointed CFO of Borouge PLC effective 1 November 2022.



Michael Schenk appointed Borealis
Vice President Treasury & Funding
Photo: © Borealis

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About Borealis

Borealis is one of the world's leading providers of advanced and sustainable polyolefin solutions and a European front-runner in polyolefins recycling. In Europe, we are a market leader in base chemicals and fertilizers. We leverage our polymer expertise and decades of experience to offer value adding, innovative and circular material solutions for key industries such as consumer products, energy, healthcare, infrastructure and mobility. In re-inventing essentials for sustainable living, we build on our commitment to safety, our people, innovation and technology, and performance excellence. We are accelerating the transformation to a circular economy of polyolefins and expanding our geographical footprint to better serve our customers around the globe.

With head offices in Vienna, Austria, we employ 6,900 employees and operate in over 120 countries. In 2021, we generated total sales of EUR 12.342 billion and a net profit of EUR 1,396 million. OMV, the Austria-based international oil and gas company, owns 75% of our shares, 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).

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