

January 9, 2007

Mark Garrett appointed CEO Designate at Borealis to succeed John Taylor at end of 2007

Borealis, a leading provider of innovative, value creating plastics solutions, announces the appointment of Mark Garrett as CEO Designate. He will assume the role of Chairman of the Executive Board and CEO when John Taylor turns 60 years old and retires at the end of 2007.

Mark Garrett will join Borealis on April 1, 2007 to ensure a smooth transition into the business. He comes to Borealis from Ciba Speciality Chemicals where he was Executive Vice President Water and Paper Treatment and a Member of the Executive Committee. Having first joined the company in 1986 in Australia, he has held several business management positions before joining DuPont for a year and returning to Ciba Speciality Chemicals in Switzerland in 2001.

Garrett holds a Bachelor of Arts, Economics, degree from the University of Melbourne in Australia and a Graduate Diploma of Applied Information Systems from the Royal Melbourne Institute of Technology. He is 44 years old, married and has 3 children.

“We are delighted that Mark Garrett will be joining Borealis as CEO Designate in April,” comments Gerhard Roiss, Chairman of the Borealis Supervisory Board. “Over the past six years, John Taylor has led a highly successful transformation of Borealis and we are grateful for his contribution and many achievements. We are now well positioned to continue the pursuit of our Value Creation through Innovation strategy along with our Borouge joint venture in Abu Dhabi in the United Arab Emirates.

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Mark Garrett joins us at a very exciting time and I look forward to working closely with him in leading the company in the years ahead.”

“I am very proud and excited to join Borealis,” says Mark Garrett. “Borealis’ commitment to value creation and its long term customer partnerships, as well as its high calibre of people, offer a strong platform to meet the challenges of the future and demonstrate the benefits that plastics bring to our world. John Taylor has led Borealis to become a leading provider of innovative plastics solutions – my task is to continue John’s vision and take the company to the next level of performance.”

“We welcome Mark to Borealis and I look forward to sharing the leadership role with him during 2007,” adds John Taylor. “The years ahead will continue to be challenging but I am, together with the Board, confident that he will lead the company with success.”

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Borealis is a leading provider of innovative, value creating plastics solutions. With more than 40 years of experience in the polyethylene (PE) and polypropylene (PP) business, we focus on pipe systems, energy and communications cables, automotive and advanced packaging markets. Our technology shapes plastic products that make an essential contribution to the society in which we live. We are committed to lead the way in 'Shaping the Future with Plastics.'

Borouge is a Borealis joint venture with the Abu Dhabi National Oil Company. Its state-of-the-art production facility in Ruwais, Abu Dhabi, in the UAE, produces Borstar-enhanced polyethylene products for the pipe, wire and cable, and advanced packaging markets. It is the exclusive provider of the entire Borealis product line throughout the Middle East and Asia-Pacific.

Learn more about Borealis at www.borealisgroup.com

Learn more about Borouge at www.borouge.com

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