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Borgo Olona acquires Borealis' business and operations in Castellanza, Italy (AMI – Italy)

Borealis, a leading provider of innovative, value creating plastics solutions and base chemicals, announced that it has reached an agreement for the sale of its business and operations in Castellanza, Italy, (AMI – Italy) to Borgo Olona, a group of investors well known in the region. The new owner has decided to rename the company Chemisol Italia Srl.

AMI Agrolinz Melamine International Italy, an affiliate of Borealis AG, manufactures a range of melamine based resins for various applications and additives for the woodwork industry and is being sold as a result of Borealis' intention to focus on its base chemicals portfolio of core products, namely melamine, plant nutrients, phenol and olefins from its European cracker operations. The Castellanza plant, near Milan, has a production capacity of approximately 12,000 tons per year (t/y) of melamine resins and 3,000 t/y of additives. No job losses are incurred during the sale.

“The sale of these operations in Italy is in line with our plans to focus on our core products,” explains Borealis Chief Executive Mark Garrett. “Our base chemical plants in Linz in Austria and Piesteritz in Germany are performing well and our expansion plans within the Chemical Industrial City – Chemaweyaah – in Abu Dhabi, are on track.”

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“We are very excited to acquire and further develop this melamine based resins and additives business located in Lombardy, Italy,” explains Gianluca Bagatti from Chemisol Italia. “AMI Italy has a reliable customer base, with good opportunities for further production expansion and increased product offer.”

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Borealis and **Borouge** are leading providers of innovative, value creating plastics solutions. With more than 40 years of experience in polyolefins and using our unique Borstar® technology, we focus on the infrastructure, automotive and advanced packaging markets. We have production facilities, innovation centres and service centres across Europe, the Middle East and Asia Pacific and work with customers in more than 170 countries around the world to provide plastic materials that make an essential contribution to society and to sustainable development. We are committed to the principles of Responsible Care® and to leading the way in 'Shaping the Future with Plastics™.'

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For more information on Borealis and Borouge, a joint venture between Borealis and the Abu Dhabi National Oil Company, visit www.borealisgroup.com and www.borouge.com.

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