

Media Release

Vienna, Austria/Luxembourg | January 31, 2014

## **Borealis AG receives a EUR 150 million loan from the European Investment Bank for the further development of polymers**

**Borealis**, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, is receiving support from the European Investment Bank (EIB) for further research and development (R&D) in the field of plastic raw materials, i.e. polymers. With a long-term EUR 150 million loan, the EU bank is helping to finance product innovation in the area of advanced polymers. The two parties signed the loan contract on January 28, 2014 in Luxembourg.

Borealis has customers in over 120 countries and around 6 200 employees worldwide. Together with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC), Borealis provides products and services to its customers throughout the world. Using the proprietary Borstar® und Borlink™ technologies and with 50 years of experience in the field of polyolefins (polyethylene and polypropylene), Borealis and Borouge supply products to key industries in the areas of infrastructure, automotive engineering and advanced packaging.

With this loan, the EIB is supporting Borealis' multi-annual investment programme at the company's innovation headquarters in Austria as well as in Finland and Sweden where it has other innovation centres. The project focuses primarily on product innovation in the area of advanced polymers. In addition, the funds will be used to finance the firm's vocational training programme.

Borealis is receiving this loan under a financing programme implemented jointly by the EIB and the European Commission. This so-called Risk-Sharing Finance Facility is an innovative instrument for sharing credit risks. It is aimed at improving access to external financing for private companies and public institutions promoting projects presenting a high financial risk in the fields of R&D, demonstration and innovation. The financing of R&D is one of the EIB's top priorities. In the past year alone, its total lending in this area amounted to EUR 15.6 billion.

At the signing of the loan contract, Wilhelm Molterer, EIB Vice-President responsible for lending operations in Austria, stated, "Borealis

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demonstrates how well corporate research activities and the training of young people go hand-in-hand. An economically strong and competitive Europe needs both: innovative industries and a well-trained labour force. Here Borealis is making a major contribution, which the Bank is pleased to support with its loan.”

”For Borealis, this new cooperation with the EIB represents a milestone in its investment in research and development in Europe“, said Daniel Shook, CFO of Borealis. “We are delighted to secure the EIB as a first-class partner for the financing of Borealis’ innovation centres in Austria, Finland and Sweden.”



Photo, f.l.t.r.: Daniel Shook, Borealis CFO and Wilhelm Molterer, EIB Vice President at the signing ceremony in Luxembourg  
Photo: © EIB photolibrary

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## The European Investment Bank (EIB)

EIB is the long-term lending institution of the European Union. Its shareholders are the EU Member States. The EIB's prime task is to further the objectives of the European Union by making long-term finance available for sound projects. In addition to research, development and innovation, the Bank gives priority to the financing of strategic infrastructure, resource efficiency and small and medium-sized enterprises.

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**Borealis** is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With headquarters in Vienna, Austria, Borealis currently employs around 6,200 people and operates in over 120 countries. It generated EUR 7.5 billion in sales revenue in 2012. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, with the remaining 36% owned by OMV, the leading energy group in the European growth belt. Borealis provides services and products to customers around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC).

Building on the unique Borstar® and Borlink™ technologies and 50 years of experience in polyolefins, Borealis and Borouge support key industries including infrastructure, automotive and advanced packaging. The Borouge plant expansion in Abu Dhabi will be fully operational by mid-2014 with a total annual capacity of 4.5 million tonnes. After this Borealis and Borouge will have approximately 8 million tonnes of polyolefin capacity.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene and propylene servicing a wide range of industries. Together with Borouge the two companies will produce approximately 6 million tonnes of Base Chemicals in 2014.

Borealis also creates real value for the agricultural industry with a large portfolio of fertilizers. The company distributes approximately 2.1 million tonnes per year. This volume will increase to around 5 million tonnes by the end of 2014.

Borealis and Borouge aim to proactively benefit society by taking on real societal challenges and offering real solutions. Both companies are committed to the principles of Responsible Care®, an initiative to improve safety performance within the chemical industry, and contribute to solve the world's water and sanitation challenges through product innovation and their Water for the World™ programme.

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### For more information visit:

[www.borealisgroup.com](http://www.borealisgroup.com)  
[www.borouge.com](http://www.borouge.com)  
[www.waterfortheworld.net](http://www.waterfortheworld.net)

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