

Media Release

Vienna, Austria | February 24, 2014 | 10:00 CET

Borealis delivers solid results in a year of transformation

- Borealis announces a net profit of EUR 423 million in 2013, compared to EUR 480 million in 2012
- Full year sales in excess of EUR 8 000 million for the first time
- 2013: A year of transformation for Borealis
- Continued fertilizer expansion: Borealis and First Energy Bank of Bahrain acquired 20.3% of Neochim AD

Key figures and ratios		Q4 2013	Q4 2012	FY 2013	FY 2012
Net sales	EUR Million	2,146	1,874	8,144	7,545
Net profit	EUR Million	148	100	423	480
Reduction / (increase) in net interest-bearing debt	EUR Million	41	(57)	(225)	(403)
Gearing	%			45%	43%

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces a net profit of EUR 148 million for the fourth quarter of 2013, compared to EUR 100 million in the same quarter of 2012. For the first time in its history, Borealis recorded full year net sales in excess of EUR 8000 million. For the full year 2013 the company recorded a net profit of EUR 423 million, compared to EUR 480 million in 2012. The decline in net profit in 2013 was due to a softening fertilizer market while the polyolefins business improved. Borouge delivered a lower result in 2013 compared to 2012 due to the major turnaround in the first quarter of 2013 and costs incurred for the finalisation and preparation for start-up of the Borouge 3 project. In 2013, net debt increased by EUR 225 million due to the acquisitions made. Borealis' financial position remains strong with a gearing of 45%.

1 (4)

Maintaining a world class safety performance

As in 2012, Borealis reports a Total Recordable Injuries (TRI) frequency of 1.5 per million hours worked in 2013. Although a TRI frequency below two is world-class in the industry, Borealis maintains even more ambitious targets and will continue to work towards the ultimate goal of zero injuries.

Borouge, Borealis' joint venture in Abu Dhabi

Borouge's operations performed well during 2013. Supported by increased commercial activities, profits, whilst down versus 2012, exceeded expectations for the year. During the last quarter of 2013, Borouge inaugurated a new Training Centre in Ruwais to support the development of its technical workforce and is now well on track to start-up the Borouge 3 plants during 2014.

2013: A year of transformation for the Borealis Group

A year of transformation for the Borealis Group began with the March acquisition of Dutch speciality plastics producer DEXPlastomers, now renamed Borealis Plastomers.

Demonstrating commitment to growth in all its core businesses, Borealis acquired fertilizer manufacturers GPN SA (now Borealis Chimie) and 56.86% of Rosier SA in June. Today, Borealis holds 77.47% of the shares of Rosier. The name of Linzer Agro Trade was changed to Borealis L.A.T to align with the expanding European focus of Borealis' Fertilizer Business Unit.

In addition to acquisitions, major European investment projects will help expand Borealis offerings: in January, Borealis announced the Borstar® 3G upgrade in Porvoo, Finland, and the C4 upgrade project in Stenungsund, Sweden. In June, Borealis celebrated the inauguration of the Borealis Sirius catalyst plant in Linz, Austria.

The USD 4.5 billion Borouge 3 expansion project in Abu Dhabi, UAE is proceeding with start-up activities. The cracker start-up is scheduled for the end of the first quarter of 2014. Borouge 3 will deliver an additional 2.5 million tonnes of capacity when fully ramped up, bringing the total Borouge capacity to 4.5 million tonnes.

"Open Your Mind": the high-impact presence at the K 2013 in October in Düsseldorf, Germany allowed Borealis, Borouge and NOVA Chemicals to

2 (4)

showcase innovative polyolefin-based applications for the automotive, healthcare, appliance and extrusion coating industries.

In November, Martijn van Koten joined the Borealis Executive Board as Executive Vice President Operations. In this capacity he succeeds Herbert Willerth who will forthwith, as Deputy CEO, focus on Borealis' Middle East and Asia activities

In December, Borealis and First Energy Bank of Bahrain formed FEBORAN AD, a joint venture in Bulgaria. On December 21, 2013, FEBORAN purchased 20.3% of the shares of Neochim AD. Neochim is Bulgaria's leading producer and distributor of fertilizers and accounts for a significant share of Bulgaria's ammonium nitrate output.

Expecting another challenging year ahead

"At the beginning of 2013 we knew it was going to be a challenging year, given the transformational activity ongoing within the company and the continuing difficult market environment in Europe," states Mark Garrett, Borealis Chief Executive. "Although profits are lower in 2013, they have exceeded our expectations as the organisation was able to optimise performance across the businesses."

"In the past years, Borealis has moved from a largely European Polyolefins-based company to a company built on a foundation of Polyolefins, Fertilizers & Base Chemicals, and Borouge," says His Excellency, Khadem Al Qubaisi, Chairman of Borealis' Supervisory Board and Managing Director of IPIC (Abu Dhabi based International Petroleum Investment Company). "Borealis has continuously been developing new approaches, technologies and products for 20 years. I am confident that the company will continue to focus on creating even more value for its customers and partners by successfully taking on today's challenges."

END

For further information please contact:

Kerstin Meckler, Director Communications
Tel. +43 (0)1 22 400 389 (Vienna, Austria)
e-mail: kerstin.meckler@borealisgroup.com

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 6,400 and operates in over 120 countries. It generated EUR 8.1 billion in sales revenue in 2013. 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

3 (4)

around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC).

Building on its proprietary 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 3 plant expansion in Abu Dhabi will be fully operational in 2014. Borouge 3 will deliver an additional 2.5 million tonnes of capacity when fully ramped up, bringing the total Borouge capacity to 4.5 million tonnes. Borealis and Borouge will then have approximately 8 million tonnes of polyolefin capacity.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene, propylene, butadiene and pygas, 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 more than 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.

For more information visit:

www.borealisgroup.com

www.borouge.com

www.waterfortheworld.net

Borlink and Water for the World are trademarks of the Borealis Group.
Borstar is a registered trademark of the Borealis Group.