

Borealis further upgrades cracker operations in Stenungsund, Sweden

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces a EUR 160 million investment in its production location in Stenungsund, Sweden. The investment entails the upgrade and revamp of four cracker furnaces to the highest currently available standards in process safety and energy efficiency. The Stenungsund programme is scheduled to begin in late 2016 and be completed by 2020.

The investment programme entails revamping four of the current six furnaces and shutting down completely the two remaining, ageing ones. Safety and process safety will receive the highest priority during programme implementation and start-up phase.

Borealis' Stenungsund cracker offers world-class feedstock flexibility as well as Europe's largest feedstock storage capacity. Due to its strong downstream integration, a highly reliable, safe, and efficient cracker is essential for the continued success of Borealis' profitable wire and cable business. Only last year, Borealis announced a multi-million investment in an upgrade of the cracker and the construction of an ethane storage tank to store ethane imports from the US and Europe.

"Our Stenungsund cracker operations are a key strategic asset and major contributor to our success," says Mark Garrett, Borealis Chief Executive. "This investment programme is especially beneficial, enabling us to secure improved reliability and operability whilst reducing plant complexity and maintenance requirements."



Borealis cracker plant in Stenungsund, Sweden © Borealis

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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 6,500 and operates in over 120 countries. It generated EUR 8.3 billion in sales revenue in 2014. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, with the remaining 36% owned by OMV, an integrated, international oil and gas company. 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 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 2015. 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 2015.

Borealis also creates real value for the agricultural industry with a large portfolio of fertilizers and technical nitrogen products. The company distributes approximately 5 million tonnes per year.

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

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