

## **Borealis to proceed to next phase for new, world-scale propane dehydrogenation plant in Belgium**

Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces that it will move to the FEED-phase for a new, world-scale propane dehydrogenation (PDH) plant, after successfully concluding a pre-FEED feasibility study in June 2017. The facility is planned to be located at the existing Borealis production site in Kallo, Belgium.

After completion of the FEED, the final investment decision will be taken in the third quarter of 2018. The start-up of the plant is scheduled for the beginning of 2022. The planned PDH plant has a targeted production capacity of 740 Kiloton per calendar year, making it one of the largest and most efficient facilities in the world. The Borealis Kallo location has been chosen due to its excellent logistical position and its experience in propylene production and handling. Borealis has selected Honeywell UOP's Oleflex™ technology for the new plant. This technology is widely used and is a reliable and sustainable choice for on-purpose propylene production.

"The decision to move to the FEED phase is the last step before the final investment decision. It illustrates our commitment to the project as well as our conviction that the investment is needed in Europe, allowing us to further strengthen our position as the leading innovative polypropylene and propylene supplier that we are today," says Markku Korvenranta, Borealis Executive Vice President, Base Chemicals.

Oiltanking Antwerp Gas Terminal has been agreed upon as the long-term logistics partner for the handling of propylene and propane as well as for the construction of a new 135,000-m<sup>3</sup> propane storage tank. The produced hydrogen will be sold to Air Liquide under a long-term agreement. Both agreements are subject to the positive final investment decision.

"The project has taken major positive steps forward during the feasibility phase," explains Thomas Van De Velde, Borealis Vice President Hydrocarbons & Energy. "Most of the critical uncertainties have been cleared, paving the way for a successful FEED and ultimately for the final investment decision next year."

Borealis continues to cooperate closely with various authorities and stakeholders in Flanders and Belgium, including the Port of Antwerp, to secure the necessary support package.

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Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With its head office in Vienna, Austria, the company currently has around 6,600 employees and operates in over 120 countries. Borealis generated EUR 7.2 billion in sales revenue and a net profit of EUR 1,107 million in 2016. Mubadala, through its holding company, owns 64% of the company, with the remaining 36% belonging to Austria-based 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). [www.borealisgroup.com](http://www.borealisgroup.com)

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