

Borealis acquires full ownership of NOVA Chemicals' interest in Novealis Joint Venture

Borealis AG ("Borealis") and NOVA Chemicals Corporation ("NOVA Chemicals") today announced that Borealis has completed the acquisition of NOVA Chemicals' 50% ownership interest in Novealis Holdings LLC ("Novealis").

Formed in 2018, Novealis is the joint venture between affiliates of Borealis and NOVA Chemicals, which subsequently formed a 50/50 joint venture with an affiliate of Total S.A. to launch Bayport Polymers LLC ("Baystar") in Houston, Texas, US.

"This acquisition supports our global growth ambitions," commented Alfred Stern, Borealis CEO. "Acquiring NOVA Chemicals' share in Novealis will allow us to further increase our footprint in North America, enabling us to better serve our customers in this region with our value-add Borstar® technology and its related products."

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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 more than 6,900 employees and operates in over 120 countries. Borealis generated EUR 8.1 billion in sales revenue and a net profit of EUR 872 million in 2019. 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 globally, in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC) and with Baystar™, a joint venture with Total and NOVA Chemicals in Texas, USA. www.borealisgroup.com

Baystar is a trademark of Borealis AG.
Borstar is a registered trademark of Borealis AG.