

## **The New Year brings new power to Stenungsund, Sweden: ten-year power purchase agreement for wind signed by Borealis, Gasum and Stena Renewable**

- **Power purchase agreement (PPA) signed by Borealis with Gasum to source power from wind farm owned and operated by Stena Renewable**
- **Borealis secures Kronoberget wind farm output for next ten years to power its production operations in Stenungsund, Sweden**
- **This PPA is the fourth and largest to date for Borealis, putting the company another step closer to its goal of sourcing 50% of total electricity consumption from renewable sources in major business areas**

Borealis has signed a long-term power purchase agreement (PPA) with the Finnish energy company Gasum to source renewable electricity from an onshore wind farm located around 250 km from Borealis operations in Stenungsund, Sweden. Over the next ten years, Borealis will procure the output – estimated at 2,000 gigawatt hours (GWh) – from the Kronoberget wind farm, which is owned and operated by Swedish energy company Stena Renewable. Commissioned in December 2019, the new wind farm encompasses sixteen 3.8 megawatt (MW) wind turbines that generate a total annual output of approximately 200 GWh per year. Delivery of renewable electricity to Borealis in Stenungsund began on 1 January 2021.

On the heels of long-term agreements signed by Borealis in 2020 with Ilmatar Energy and Eneco, this PPA is the fourth and largest to date. It marks a significant step forward towards the achievement of strategic energy and climate targets: by 2030, the Borealis Group aims to source 50% of its energy needs for its Polyolefins and Hydrocarbon & Energy business areas from renewable sources. The renewable electricity generated within the framework of this agreement will reduce Borealis' indirect carbon dioxide emissions (defined as Scope 2 emissions by the Greenhouse Gas Protocol) at its Stenungsund operations by approximately 10,000 tons per year.

Gasum is a state-owned Finnish energy company active in natural gas, liquefied natural gas (LNG), biogas, power, and certificates. As a leading producer and supplier of biogas, and as a processor of biodegradable waste in the Nordic region, Gasum offers cleaner solutions to traditional fossil fuel-based

energy sources. By helping its customers successfully navigate the energy transition to clean energy, Gasum is accelerating the shift to carbon neutrality.

“Borealis is determined to reach ambitious goals set in our focus area of Energy & Climate. Thanks to the long-term PPA with Gasum and Stena Renewable, sourcing 50% of energy consumed in our operations from renewable sources by 2030 has now become even more tangible,” says Martijn Van Koten, Borealis Executive Vice President Base Chemicals and Operations. “We are pleased to have signed yet another PPA that allows us to maintain competitiveness in the marketplace while bringing about a carbon-neutral future. This is what we mean by re-inventing for more sustainable living.”

“Wind power will play a crucial role in the transition to a cleaner energy future. We are pleased to have signed this long-term PPA for the supply of clean energy from Stena Renewable to Borealis’ operations in Stenungsund,” says Anders Malm, Gasum Senior Vice President, Portfolio Management and Trading. “This co-operation aligns perfectly with our overarching aim to provide the most comprehensive services available on the energy market to meet growing energy needs while at the same time mitigating global warming.”

Stena Renewable is on a mission to quicken the transition to a clean energy future by harnessing the power of wind. It builds and operates wind farms, currently managing 115 wind turbines across Sweden. Drawing on wind as an energy source helps reduce carbon emissions and lessens dependency on fossil fuels. To this end, Stena Renewable aims to add 500 GW of wind power per year to the Nordic energy system.

“It has long been our goal to sign a PPA of this kind with a major industrial player like Borealis. We are delighted and impressed by the long-term commitment Borealis has made to reduce its carbon footprint,” says Peter Zachrisson, Stena Renewable CEO. “This agreement ensures that Borealis will have access to clean and cost-efficient energy for its Stenungsund operations for a lengthy time period.”



Photo: Borealis secures Kronoberget wind farm output for next ten years to power its production operations in Stenungsund, Sweden  
Photo: © Stena Renewable

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### About Borealis:

Borealis is one of the world's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals, fertilizers and the mechanical recycling of plastics. We leverage our polymers expertise and decades of experience to offer value adding, innovative and circular material solutions for key industries. In re-inventing for more sustainable living, we build on our commitment to safety, our people and excellence as we accelerate the transformation to a circular economy and expand our geographical footprint.

With head offices in Vienna, Austria, Borealis has 6,900 employees and operates in over 120 countries. In 2020, Borealis generated EUR 6.8 billion in sales revenue and a net profit of EUR 589 million. OMV, the Austria-based international oil and gas company, owns 75% of Borealis, while the remaining 25% is owned by a holding company of the Abu-Dhabi based Mubadala. We supply services and products to customers around the globe through Borealis and two important joint ventures: Borouge (with the Abu Dhabi National Oil Company, or ADNOC, based in UAE); and Baystar™ (with Total, based in the US).

### Borealis in Stenungsund, Sweden:

Borealis, the only polyethylene (PE) producer in Sweden, is located in Stenungsund, where the company is the biggest employer in the city's industrial cluster, employing about 950 people. Principally focused on the wire and cable manufacturing, Borealis in Sweden supports customers with speciality plastics for some of the largest energy supply, oil and water pipeline projects in the world. The cracker plant in Stenungsund is one of the most flexible in Europe, using naphtha, ethane, propane and butane as feedstock. The cracker's main products are ethylene and propylene, which are used to produce high-technology high-density polyethylene (HDPE), low-density polyethylene (LDPE), and Borstar® PE products, primarily for pipe and wire and cable applications. Borealis in Sweden also includes an **Innovation Centre** focused on polymer design, scientific services, and research and development (R&D) for our wire & cable industry solutions. In 2018 the new High Voltage cable testing facility in Stenungsund was inaugurated to meet the growing demands in society for high capacity wire and cable.

### Gasum

The energy company Gasum is a Nordic gas sector and energy market expert. Gasum offers cleaner energy and energy market expert services for industry and for combined heat and power production as well as cleaner fuel solutions for road and maritime transport. The company helps its customers to reduce their own carbon footprint as well as that of their customers. Together with its partners, Gasum promotes development towards a carbon-neutral future on land and at sea.

Owned by the Republic of Finland, the Gasum Group employs around 380 people in Finland, Norway, Sweden, and Germany. In 2019, company generated revenue of nearly EUR 1.13 billion.

### Stena Renewable

Stena Renewable is proud to be at the forefront of the ongoing transition to climate compatible energy production. Stena Renewable invests in wind as a vital, efficient and sustainable form of energy by engaging in the project management, construction, and asset management of its own wind farms. Stena Renewable currently owns and operates 115 wind turbines, and an additional 90 turbines are presently under construction. Stena Renewables is jointly owned by the Swedish investment company Stena Adactum, Swedish pension fund AMF, and the Norwegian pension fund KLP.

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### For more information:

[www.borealisgroup.com](http://www.borealisgroup.com)

[www.borealiseverminds.com](http://www.borealiseverminds.com)

[www.gasum.com](http://www.gasum.com)

[www.stenarenewable.com](http://www.stenarenewable.com)

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