

Thomas Gangl assumes role of new Borealis CEO

Alfred Stern appointed OMV Executive Board member for Chemicals & Materials

The Borealis Supervisory Board is pleased to announce the appointment of Thomas Gangl (49) as new CEO of Borealis AG, effective 1 April 2021. Thomas Gangl succeeds Alfred Stern (56), who assumes the role of OMV's Executive Board member for Chemicals & Materials.

With Thomas Gangl, Borealis gains an exceptional manager and expert from among OMV's ranks. With over 20 years of experience in OMV, Thomas Gangl has not only played a significant part in shaping the refining and petrochemicals business in the OMV Group but more recently was also responsible for establishing chemical recycling and thereby laying the foundation for OMV's circular economy strategy.

During his 13 year tenure at Borealis, Alfred Stern has successfully proven visionary leadership by driving Borealis' transformation from a virgin polyolefins producer to a leading provider of advanced and circular polyolefin solutions, and firmly establishing the company as an innovation and technology leader. He has led Borealis on the way to become a purpose-driven organization, significantly growing enterprise value, while further expanding its geographical footprint in North America.

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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).

For more information visit:

www.borealisgroup.com
www.borealiseverminds.com
www.stopoceanplastics.com

Baystar is a registered trademark of Borealis AG.