

Leo Alders appointed acting CEO of Borealis fertilizers, melamine and technical nitrogen business

Borealis has appointed Leo Alders as acting CEO (a.i.) of its fertilizers, melamine and technical nitrogen business (Borealis' nitrogen business) effective 1 September 2021. In his new role, Leo Alders will be succeeding Rainer Hoefling, who steps down from his current role as CEO. Rainer Hoefling's next assignment within the broader Borealis group of companies will be announced separately.

Before joining Borealis in 1994 as Engineering & Maintenance Manager, Leo Alders held positions at Philips Electronics, Bayer, and Neste Chemicals. At Borealis, he held several leadership positions in Operations and Process Safety. He was appointed Vice President Base Chemicals in 2018 before taking on his current role of Chief Operating Officer (COO) of Borealis' nitrogen business.

Leo Alders holds a Master degree in Industrial Sciences from Thomas More University in Mechelen, Belgium. He is Belgian, married and father of four children.

"I am delighted that Leo has been named my successor as CEO of Borealis' nitrogen business," comments Rainer Hoefling. "The combination of long-term expertise, profound understanding of the business, and dedication make him the right person to lead this organisation."

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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 employs 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). www.borealisgroup.com | www.borealiseverminds.com
