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THE WOODLANDS, TX U.S.A., June 30, 2015 – Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, and Nexeo Solutions, a worldwide leader in plastics distribution, announce their agreement to extend and further develop their existing partnership. The agreement reaffirms their shared commitment to the European polymers market and to Borealis' new distribution strategy. This new strategy targets the rigid and flexible packaging and fibre market, as well as the automotive, healthcare and infrastructure industries.

Anticipating future market dynamics

The increasingly competitive landscape of the European polymers market requires a more consistent approach that comprehensively addresses all key applications and enables more sustainable growth in Europe. The distribution channel has close proximity to the customer and can leverage this approach to ensure an effective and value-added service to the market. The new Borealis distribution strategy will help increase growth in key European regions such as Germany, France, Benelux, UK, and enable continuous improvement in service.

While the new strategy targets the rigid and flexible packaging and fibre market, it also includes healthcare grades, infrastructure and automotive applications. The role of Nexeo Solutions as the pan-European distributor will support Borealis' growth ambitions in Europe through its strong existing distribution network.

Building on nearly 20 years partnership

Borealis and Nexeo Solutions (formerly a part of Ashland up until 2011) entered into Europe's first pan-European polyolefin distribution partnership in 1996 with the distribution of Borealis polyethylene (PE) and polypropylene (PP) products to small and medium-sized customers. After ten years of growth, they were distributing over 500 Borealis products to more than 3,000 customers across Europe. In 2012, a major milestone was achieved when Borealis and Nexeo joined forces to distribute products in North America.

"We are very pleased to take our partnership with Nexeo Solutions to the next level," says Rainer Hoefling, Vice President Borealis Sales Polyolefins. "Both companies have ambitious targets when it comes to profitable growth. Reinforcing an already robust partnership will make it easier for both parties to realise these targets. Through this partnership, both our companies and our customers will benefit and it will enhance our standing in the European market."

"We've been great partners with Borealis for the past 20 years, increasing our ability to expand and serve customers in this region and beyond," Shawn Williams, Senior Vice President, Plastics at Nexeo Solutions, said. "Borealis provides our customers with the highest quality materials for their products. In return, we offer our experienced sales and technical teams – dedicated in markets like Packaging, Healthcare and Automotive – to deliver customized solutions with Borealis materials. Together, we enable our customers' success to create world-class products for the market."

About Borealis

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With headquarters in Vienna, Austria, Borealis currently employs around 6,500 and operates in over 120 countries. It generated EUR 8.3 billion in sales revenue in 2014. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, with the remaining 36% owned by OMV, the leading energy group in the European growth belt. 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).

Building on its proprietary Borstar® and Borlink™ technologies and 50 years of experience in polyolefins, Borealis and Borouge support key industries including infrastructure, automotive and advanced packaging.

The Borouge 3 plant expansion in Abu Dhabi will be fully operational in 2015. Borouge 3 will deliver an additional 2.5 million tonnes of capacity when fully ramped up, bringing the total Borouge capacity to 4.5 million tonnes. Borealis and Borouge will then have approximately 8 million tonnes of polyolefin capacity.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene, propylene, butadiene and pygas, servicing a wide range of industries. Together with Borouge the two companies will produce approximately 6 million tonnes of Base Chemicals in 2015.

Borealis also creates real value for the agricultural industry with a large portfolio of fertilizers and technical nitrogen products. The company distributes approximately 5 million tonnes per year.

Borealis and Borouge aim to proactively benefit society by taking on real societal challenges and offering real solutions. Both companies are committed to the principles of Responsible Care®, an initiative to improve safety performance within the chemical industry, and contribute to solve the world's water and sanitation challenges through product innovation and their Water for the World™ programme.

For more information visit:

www.borealisgroup.com

www.borouge.com

www.waterfortheworld.net

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