

## PRESS RELEASE

### **Borealis to acquire German plastics recycler mtm plastics GmbH and mtm compact GmbH**

**Niedergerbra, 2 June 2016** – Borealis, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, announces today that it has an agreement to fully acquire the German plastics recycler mtm plastics GmbH and mtm compact GmbH. This transaction is subject to regulatory approvals.

With this sell-off the Niedergerbra-based plastics recycler seeks to continue its expansion, Michael Scriba, CEO of mtm, explains the acquisition: “Together with our major partner Borealis on our side, we will continue the successful growth of the last years also in the future.” So far, mtm has established itself on the European market with its two brand-name products Dipolen® and Purpolen®.

“Plastics are simply too valuable to be disposed of in landfills. Plastic recycling provides a circular business opportunity in a growing market within a broader sustainability agenda,” explains Alfred Stern, Borealis Executive Vice President Polyolefins and Innovation & Technology. “There are many areas in which mechanical recycling of post-consumer waste make business and ecological sense. The acquisition of mtm plastics and mtm compact reflects our pro-active and dedicated “keep discovering” approach to provide specific and innovative solutions in tackling core global challenges.”

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**mtm plastics GmbH** is a medium-sized enterprise based in Thuringia with customers Europe-wide. With its 90 members of staff, mtm produces around 30,000 tons of re-polyolefine per year. The source material is plastic packaging waste from European waste collections as well as plastics from bulk waste collections, which are processed to re-granulates for different requirements. The re-polyolefines, which are marketed under the brand-names Dipolen® and Purpolen®, are mainly used in injection moulding for different requirements. mtm is among Europe's technology leaders in the field of processing of mixed plastics. At the Niedergebra location, up to 75,000 tons can be processed annually.

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**Borealis** is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With headquarters in Vienna, Austria, the company currently has around 6,500 employees and operates in over 120 countries. Borealis generated EUR 7.7 billion in sales revenue and a net profit of EUR 988 million in 2015. The International Petroleum Investment Company (IPIC) of Abu Dhabi owns 64% of the company, the remaining 36% belonging to OMV, an international, integrated oil and gas company based in Vienna. 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 more than 50 years of experience in polyolefins, Borealis and Borouge support key industries with a wide range of applications in the areas of energy, automotive, pipes, consumer products, healthcare, and advanced packaging.

The Borouge 3 plant expansion will make Borouge the world's largest integrated polyolefins complex. Once fully ramped up in 2016, the additional 2.5 million tonnes of polyolefins capacity will yield a total Borouge capacity of 4.5 million tonnes, and a combined Borealis and Borouge capacity of 8 million tonnes.

Borealis offers a wide range of base chemicals, including melamine, phenol, acetone, ethylene, propylene, butadiene and pygas, servicing a wide range of industries. Borealis also creates real value for the agricultural industry, selling approximately 5 million tonnes of fertilizers. Technical nitrogen and melamine products complement the portfolio with applications ranging from mono-nitrogen oxide (NOx) abatement to glues and laminates in the wood working industry.

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