

Press Release
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BOREALIS AWARDS ENGINEERING SERVICES (EPCM) CONTRACT TO MAIRE TECNIMONT GROUP FOR NEW WORLD-SCALE PROPANE DEHYDROGENATION PLANT IN BELGIUM

Milan, 7 March 2019 - **Borealis**, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers, has awarded Tecnimont, main contractor of **Maire Tecnimont** - a leading E&C international group - with the **Engineering, Procurement, Construction Management (EPCM) and Commissioning services contract** for a new propane dehydrogenation (PDH) plant, including the requisite Utilities and Interconnections. The new facility, located at an existing Borealis production site in Kallo, Belgium, will have a targeted production capacity of 750,000 metric tonnes per year, making it one of the largest and most efficient in the world.

With a total contract value of approximately **€90 million**, the Kallo PDH project is on a **reimbursable** basis.

PDH is a vital process step in the production of propylene from propane. Propylene is one of the most important building blocks for the entire chemical industry, and is the raw material used to produce polypropylene (PP). PP is in turn one of the most widely used plastics. It forms the base of countless industrial applications used in numerous sectors, from automotive to textiles, food packaging, healthcare, energy and many others.

The new Kallo PDH plant is being built on an existing Borealis site and was originally selected on the basis of its excellent logistical position and experience in propylene production, but also to be able to capitalize on synergistic effects with the existing PDH unit. The new plant will employ Honeywell UOP's Oleflex™ technology, a widely used, reliable and sustainable choice for on-purpose propylene production. The new plant is scheduled to Start Up in mid-2022.

"Investing in our European assets is essential in order to make good on our commitment to being our customers' supplier of choice," says **Alfred Stern, Borealis CEO**. "In a market environment characterized by rising European demand for propylene, our state-of-the-art Kallo PDH plant will set new standards in quality, competitiveness and sustainability: with its associated energy cogeneration unit, this plant will be one of the most energy efficient olefins plants worldwide to produce on purpose propylene."

"We are proud to be part of this new PDH project. It is a game-changing initiative that will provide a significant boost to the European petrochemical value chain," comments **Pierroberto Folgiero, Maire Tecnimont Chief Executive Officer**. "Our technological angle in processing natural resources, combined with our

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distinctive competencies in polyolefins, has made us the partner of choice for leading industrial players like Borealis.”

About Borealis

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With its head office in Vienna, Austria, the company currently has more than 6,800 employees and operates in over 120 countries. Borealis generated EUR 8.3 billion in sales revenue and a net profit of EUR 906 million in 2018. Mubadala, through its holding company, owns 64% of the company, with the remaining 36% belonging to Austria-based OMV, an integrated, international oil and gas company. Borealis provides services and products to customers globally, in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC) and with Bayport Polymers, a joint venture with Total and NOVA Chemicals in Texas, USA.

For further information visit:

www.borealisgroup.com

www.stopoceanplastics.com

www.borealiseverminds.com

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Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A. is a company listed with the Milan stock exchange. It heads an industrial group (the Maire Tecnimont Group) that leads the natural resources processing sector (plant engineering in the oil&gas downstream industry, with specific technological and execution capabilities). Through its subsidiary NextChem the Group operates in the field of Green Chemistry and technologies supporting the energy transition. The Maire Tecnimont Group operates in approximately 45 different countries, numbering around 50 operative companies and a workforce of more than 5,800 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: www.mairetecnimont.com.

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