

New photovoltaic rooftop array to provide power to Borealis location in Monza, Italy

- **Borealis Quentys™ technology used in photovoltaic modules made by Waaree Energies, India's largest module maker**
- **Monza is first of several on-site solar projects planned to generate renewable electricity for Borealis production operations in the future**
- **Borealis moves another step in its journey towards sourcing 50% of electricity from renewable sources by 2030**

Borealis announces that it is installing its first solar photovoltaic (PV) rooftop array for the generation of electricity for production purposes at an own plant. Located at Borealis operations in Monza, Italy, the new installation is powered by solar modules produced by Waaree Energies, India's largest module manufacturer, using the proprietary Borealis technology **Quentys™**. Encapsulant materials made with Quentys improve long-term PV module performance and reliability and thus offer an improved rate of return. The Monza installation is the first of several solar projects planned for Borealis production operations, each of which will move the company closer to its goal of sourcing 50% of all electricity it consumes from renewable sources by the year 2030.

Enhancing sustainability by tapping a clean, on-site energy source

The PV modules for the new solar array in Monza were manufactured by Waaree Energies, India's largest module manufacturer, using Quentys encapsulant film. First launched by Borealis in 2017, the Quentys umbrella brand offers material solutions based on unique and proprietary technologies that improve the operational reliability of PV modules. Encapsulant film and backsheets made using Quentys extend the operational lifetime of modules, enable higher power output per unit, and experience less cell degradation. This results in an overall improved rate of return, a benefit an increasing number of customers in Europe and elsewhere around the world will enjoy.

As an innovative module manufacturer, Waaree Energies operates an advanced solar module testing laboratory, the first in India to have been accredited by the Indian National Accreditation Board for Testing and Calibration Laboratories (NABL). The PV modules used in the Borealis Monza installation

have been certified according to the solar module standards of the International Electrotechnical Commission (IEC), an association that publishes global standards for a variety of electrical technologies, including solar. The modules used in Monza are also in conformance with the Italian Fire Class certification UNI 9177. Solar-generated electricity is expected to provide power to Monza operations by the third quarter of 2021. The amount of clean energy thus generated will save nearly 90 tons of CO2 emissions per year, the rough equivalent of having planted around 4,000 trees.

"This is a first-rate example of how we are re-inventing for more sustainable living," says Lucrece Foufopoulos, Borealis Executive Vice President Polyolefins and Innovation & Technology. "The power of Value Creation through Innovation is truly demonstrated in the field of solar with Quentys. It will enable the transition to renewable energy sources such as photovoltaic, making solar more affordable and more widely available."

"Life demands progress. This pioneering Monza project is one with many 'firsts': this is the first time that Borealis is generating electricity for our own production operations using Quentys," says Martijn van Koten, Borealis Executive Vice President Operations & Base Chemicals. "Our new PV array is the first PV rooftop installation in the Monza industrial region. It is also the first in a series of planned solar installations that will increase the share of energy generated from renewable sources in our overall electricity mix."

"At Waaree Energies, we are committed to producing the best quality products for the global market. Our Monza collaboration with Borealis is a stellar example of how we can improve the world, one installation at a time, by pooling our respective expertise and experience, and by drawing on the best technologies available, such as Quentys," says Hitesh Doshi, Chairman of Waaree Group.

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Media contact:

Virginia Mesicek
Senior Manager, Corporate Communications, Brand & Reputation
tel.: +43 1 22 400 772 (Vienna, Austria)
e-mail: virginia.mesicek@borealisgroup.com

About Borealis:

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).

Borealis Empowering Solar:

Building on over 50 years' experience in the global energy industry, Borealis is empowering solar by making it more efficient and affordable. The innovative solar brand Quentys™ offers a step-change in production cost efficiency for photovoltaic modules. In addition to lowering production costs, it improves module reliability, increases power output, and ensures longer lifetimes. Because it is fully recyclable, Quentys helps achieve a lower environmental footprint. Fields of application for the globally available products in the pioneering Quentys portfolio include solar backsheet compounds and encapsulant films.

For further information:

www.borealisgroup.com
www.borealisempoweringsolar.com
www.waaree.com

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Borealis AG | IZD Tower | Wagramer Strasse 17-19 | A-1220 Vienna | Austria
Tel +43 1 22 4000 | Fax +43 1 22 400 333
2/2 www.borealisgroup.com | reg no FN 269858 a



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