

NOVA Chemicals announces first utilization of ethane supplied from Bakken Shale

Calgary, Alberta (June 13, 2014) – NOVA Chemicals Corporation (NOVA Chemicals) today announced the first barrels of ethane supplied from natural gas associated with oil production from Bakken Shale are being processed at its Joffre, Alberta complex.

The ethane was produced at Hess Corporation's Tioga, North Dakota plant and transported across the province of Alberta via the Vantage Pipeline. The Vantage Pipeline connects to the Alberta Ethane Gathering System in Empress, Alberta for the final journey to Joffre. NOVA Chemicals is the contract operator of both AEG and Vantage Pipeline.

The Vantage Pipeline has an initial design capacity of 40,000 bpd but is expandable to greater than 60,000 bpd, a volume that reflects more than 20% of Alberta's existing installed ethylene production capacity. Ethane supplied from associated gas produced from Bakken Shale is expected to be a growing and stable feedstock supply for the Alberta petrochemical industry.

"The introduction of Bakken Shale-based ethane into the feedstock diet at Joffre marks an important milestone in the diversification of our ethane sources for the region and our NOVA 2020 strategy to capitalize on North American demand," stated Todd Karran, NOVA Chemicals Acting CEO and CFO. "The new supply source recently began to use, together with those currently in development, should enable us to run our existing polyethylene plants at full capacity, as well as support our PE1 Expansion project in Joffre and position us for potential further growth."

About NOVA Chemicals Corporation

NOVA Chemicals develops and manufactures chemicals, plastic resins and end-products that make everyday life safer, healthier and easier. Our employees work to ensure health, safety, security and environmental sustainability through our commitment to sustainability and Responsible Care[®]. NOVA Chemicals, headquartered in Calgary, Alberta, Canada, is a wholly owned subsidiary of International Petroleum Investment Company (IPIC) of Abu Dhabi, United Arab Emirates.

Visit NOVA Chemicals on the Internet at www.novachemicals.com.

About NOVA 2020

NOVA 2020 is NOVA Chemicals long-term asset strategy to capitalize on emerging feedstock opportunities and growing North American demand.