29 October 2026

29 أكتوبر 2026

Disclosures and Compliance Section
Market Operations & Surveillance
Abu Dhabi Securities Exchange

السادة قسم الإفصاح والامتثال
إدارة العمليات والرقابة
سوق أبوظبي للأوراق المالية

Greetings,

تحية طيبة،

Subject: Borouge International Q3 2026 financial results press release

الموضوع: الخبر الصحفي حول النتائج المالية لـ "بروج الدولية" للربع الثالث من عام 2026

We write to notify you of the attached financial press release issued by our parent company Borouge Group International AG ("Borouge International" or "the Group").

نرفق لكم الخبر الصحفي الصادر عن شركتنا الأم "بروج الدولية إيه جي" ("بروج الدولية" أو "المجموعة") حول النتائج المالية للربع الثالث من عام 2026.

Yours sincerely,

مع أطيب التحيات،

Hazeem Sultan Al Suwaidi / هزيم سلطان السويدي
Chief Executive Officer / الرئيس التنفيذي

Copy to: Securities and Commodities Authority (SCA)

نسخة إلى: السادة/ هيئة الأوراق المالية والسلع المحترمين

Borouge Classification: Public

BOROUGE INTERNATIONAL

Borouge International
Q3 2026 Financial Results

Strong momentum into Q4 following temporary Q3 disruption

- Adjusted EBITDA of $2.7 billion in the first six months of combined operations at an industry-leading margin of 26%
- Q4 Adjusted EBITDA expected to increase significantly from $899 million in Q3, with October prices higher than the Q3 average, UAE utilization rate increasing from 76% to above 90%, lower logistics costs and the first contribution from integration synergies
- Sales volumes up 11% in Q3, gaining momentum through the quarter, as UAE ethane supply recovered, driving a 52% increase in Asia sales
- Free cash flow of $1.2 billion in the first six months
- Accelerated integration, with $200 million of annual run-rate EBITDA synergies already secured, representing 40% of the $500+ million five-year target

VIENNA – October 29, 2026: Borouge Group International AG ("Borouge International" or "the Group"), a global leader in polyolefins formed through the combination of Borouge Plc, Borealis and NOVA Chemicals, today announced its results for the third quarter (Q3) and the first six months of combined operations ended 30 September 2026.

Unaudited, $ million, unless otherwise stated		Q3 2026	Q2 2026	*QoQ change*	6 months to 30 Sep 26
Revenue		4,875	5,508	*(11%)*	10,383
Adjusted EBITDA[1]		899	1,820	*(51%)*	2,719
Adjusted EBITDA margin	*%*	18.4	33.0	*(14.6 ppts)*	26.1
Net income		130	763	*(83%)*	893
Free cash flow[2]		1,089	82	*n.m.*	1,172
Polyolefin sales volumes	*kt*	2,611	2,347	*11%*	4,958

Roger Kearns, CEO of Borouge International said: "In its first six months, Borouge International has demonstrated the strength of a truly global polyolefins platform and the benefits of this combination. Despite significant disruption across the industry, we kept our customers supplied, grew sales volumes and delivered the benefits of the combination faster than planned.

We enter Q4 with clear momentum. With advantaged positions in every region in which we operate, global reach and a differentiated portfolio, the full earnings power of our platform will become increasingly visible."

Momentum built through the quarter

After the crisis-driven spike in Q2, polyolefin benchmark prices declined in Q3, while remaining above pre-conflict levels. Lower prices were the principal driver of the decline in Adjusted EBITDA. The impact was most pronounced in Europe, where naphtha-based feedstock costs remained elevated, while conflict-related ethane constraints held back UAE earnings.

The Group's commercial strength nevertheless held. Borouge Plc maintained product premia well above guidance, at $301 per tonne for polyethylene and $156 per tonne for polypropylene. Group production increased through the quarter: plants in North America and Europe operated at high rates without restriction, while UAE production recovered steadily as ethane supply was restored. Higher production translated directly into higher sales, with volumes up 11% to 2,611 kt, led by a 52% increase in sales to Asia.

The Group's Adjusted EBITDA margin continued to benefit from feedstock cost advantage and the differentiated product portfolio, reaching 26% over the first six months of combined operations.

Conditions improved markedly as the quarter progressed. Prices rose materially in September and were sustained into Q4. UAE utilization reached above 90% in October and is expected to be maintained or increased through Q4. The new 700 kt Polyethylene 7 (PE7) plant at Borouge 4 began commissioning in October.

Strong cash generation

Free cash flow reached $1.2 billion in the first six months, including $1.1 billion in Q3, supported by a significant working capital release related to the collection of receivables.

Integration delivering value

Within six months of completion, Borouge International has already secured initiatives representing $200 million of annual run-rate EBITDA synergies, marking significant progress towards its over $500 million target. The synergies have been identified across multiple areas including procurement efficiencies, SG&A savings and commercial optimization. These measures are expected to start contributing to EBITDA in Q4 2026, with a full year of contribution in 2027. One-off implementation costs of $150 million are expected to be incurred in order to deliver the targeted synergies.

Positive momentum into Q4

Borouge International expects Q4 performance to improve significantly compared with Q3. The stronger pricing seen towards the end of Q3 has continued into Q4, with global polyolefin benchmark prices higher in October versus Q3. Production has continued to increase as Borouge Plc's utilization has risen above 90%, a level expected to be maintained or exceeded throughout the quarter. As a result, Borouge Plc anticipates Q4

to be its strongest quarter of 2026. With growing UAE output and continued high utilization rates in Europe and North America, higher sales volumes, lower logistics costs and growing integration benefits are expected to support improved performance.

Despite continued volatility in global polyolefin markets, Borouge International remains on track to deliver a strong financial performance in its first year as a combined company. The Group's global scale, competitive assets and differentiated product portfolio position it to serve customers across markets, respond to changing conditions and capture future growth opportunities.

Proposed tender offer and listing

As announced at completion of the transaction, Borouge International intends to list on the Abu Dhabi Securities Exchange (ADX) in 2027 and subsequently on the Vienna stock exchange, subject to market conditions and relevant regulatory approvals. The listing will be accompanied by a tender offer to Borouge Plc shareholders to exchange their shares for shares in Borouge International, together with a capital raise.

For the first time, public investors will gain direct access to the world's largest pure-play polyolefins producer, with a global production footprint, advantaged feedstock positions, a differentiated product portfolio, industry-leading EBITDA margins, and a growth pipeline expected to increase annual production capacity to 13.6 million tonnes.

For Borouge Plc shareholders, the transaction offers the opportunity to extend their investment from a leading Middle East producer to a global champion. Borouge International combines Borouge's advantaged position in the UAE with Borealis' proprietary technology and innovation leadership and NOVA Chemicals' competitive North American platform, creating a larger, more diversified and more resilient business positioned to capture growth across every major market.

Cautionary note

This announcement contains forward-looking statements concerning the financial condition, results of operations and businesses of Borouge International. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties (including, but not limited to, disruptions to maritime routes (including the Strait of Hormuz), geopolitical developments, fluctuations in commodity prices and product realizations, operational risks including those related to the Group's production facilities and the timing and execution of major capital projects) that could cause actual results, performance, or events to differ materially from those expressed or implied in these statements. Borouge International does not undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or other information. Results could differ materially from those stated, implied, or inferred from the forward-looking statements contained in this announcement. Readers should not place undue reliance on forward-looking statements.

This announcement is for informational purposes only and does not constitute an offer to purchase, sell, exchange, or subscribe for any securities, nor a solicitation of any offer to

purchase, sell, exchange, or subscribe for any securities. Any proposed tender offer and/or capital raise will be conducted solely in accordance with applicable laws and regulations and will be subject to the terms and conditions set forth in formal offer documents. Participation in any tender offer or capital raise may be subject to restrictions in certain jurisdictions.

Contact

media@borougeinternational.com
+43 1 22 400 899

ir@borougeinternational.com
+971 585 798 720

About Borouge International

Borouge International is a global leader in polyolefins established in 2026 through the combination of Borouge Plc, Borealis and NOVA Chemicals. Backed by long-term shareholders XRG, the international investment arm of ADNOC, and OMV, Borouge International brings together world-class assets, advantaged feedstock access and proprietary technology to deliver reliable high-performance polyolefin solutions across consumer products, infrastructure, energy, mobility and advanced products.

Borouge International combines a differentiated asset base, global reach and deep technical expertise to serve customers across key growth markets. The company is headquartered in Austria, with a regional headquarters in Abu Dhabi and corporate hubs in North America and Asia Pacific.

Notes

1. Adjusted EBITDA is stated before non-recurring expenses of $154 million in Q2 and $6 million in Q3
2. Free cash flow is defined as Cash flow from Operating activities less capital expenditure

Financial information included in this document relating to the consolidated financial results of Borouge Group International AG for the six months to 30 September 2026 is unaudited.