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## **euro adhoc: OMV Aktiengesellschaft / Mergers - Acquisitions - Takeovers / OMV and IPIC acquire 100% of Borealis, Europe's second largest manufacturer of plastics**

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- OMV's stake increases from 25% to 35%, IPIC's stake from 25% to 65%
- Strengthening of OMV's value chain, from crude oil distillation to the production of plastics - Upgrading of strong position in petrochemicals in Europe and the Middle East in view of future markets in China - Deepening of the partnership with the key shareholder IPIC

OMV Aktiengesellschaft, Central Europe's leading oil and gas group, has acquired the 10% stake in Borealis held by the Norwegian oil and gas company Statoil. Borealis is a leading global producer of plastics. In 2004 the company achieved sales of EUR 4.6 bn, with about 4,500 employees; in Austria its sales were approximately EUR 1 bn. OMV now has a 35% stake in Borealis. At the same time, the International Petroleum Investment Company (IPIC) from Abu Dhabi, one of the key shareholders of OMV, increased its stake in Borealis from 25% to 65%. In the future, IPIC and OMV will together own 100% of the plastics producer. The contracts were signed on June 30, 2005. OMV Deputy CEO Gerhard Roiss will take over as Chairman of the Supervisory Board of Borealis from Statoil for the current period. The purchase price for Statoil's 50% stake was EUR 920 mn, of which OMV pays EUR 184 mn for its 10% stake. Borealis will make a dividend payment of EUR 80 mn to Statoil for 2005. The transaction is subject to the approval of competition authorities. The closing is expected to take place during the fourth quarter 2005.

end of announcement                      euro adhoc 30.06.2005 08:00:00

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