Press Release

Borouge to Distribute Interim Dividend of USD 325 million

General Assembly approves 2022 interim dividend payment of USD 325 million (AED 1.2 billion)

Borouge reiterates commitment to pay $975 million (AED 3.6 billion) in dividends to shareholders for FY 2022, and at least $1.3 billion (AED 4.8 billion) for FY 2023

Abu Dhabi, UAE – [23] September 2022: Borouge Plc ("Borouge" or "the Company") (ADX symbol: BOROUGE / ISIN: AEE01072B225), a leading petrochemical company that provides innovative and differentiated polyolefin solutions, today announces General Assembly approval for its 2022 interim dividend payment of USD 325 million (AED 1.2 billion) equivalent to 3.97 fils per share. The interim dividend will be paid to shareholders of record as at 3 October 2022 and is the first payment of the expected total FY 2022 dividend of USD 975 million (AED 3.6 billion) equivalent to 11.91 fils per share. The interim dividend payment reflects Borouge's strong financial performance in H1 2022 and its outlook for the remainder of 2022.

Borouge's financial performance in the first half of the year and the approved interim dividend payment reflects the Company's operational and commercial strength following its record IPO on the Abu Dhabi Securities Exchange in June 2022.

Hazeem Sultan Al Suwaidi, Chief Executive Officer of Borouge, said: "Borouge is committed to delivering exceptional value for shareholders. Borouge reported strong maiden half-year results with double-digit growth in revenue, significant sales volume growth and strong cash flow generation. We are optimistic regarding the future growth of the Company and we will continue to focus on executing our strategy built around our differentiated products and innovative solutions that have a positive impact on society."

In the first half of 2022, Borouge reported a 16.4% increase in revenue to USD 3.5 billion (AED 12.7 billion) versus the same period last year, driven by sales volume growth of 8.6% and average price per tonne growth of 4.1%. Overall production capacity grew by 6.9% year-on-year with the ramping up of the new PP5 plant and the turnaround of Borouge 1 in Q1 ("B1"), helping drive a 8.6% year-on-year growth in overall sales volumes.

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About Borouge Plc

Borouge Plc, listed on the Abu Dhabi Securities Exchange (ADX symbol "BOROUGE" / ISIN "AEE01072B225"), is a leading petrochemical company that provides innovative and differentiated polyolefin solutions for the energy, infrastructure, mobility, advanced packaging, healthcare and agriculture industries. ADNOC owns a majority 54% stake and Borealis holds a 36% stake in Borouge.
To find out more, visit:
borouge.com

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Press Release

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