Press Release

BOROUGE TO DISTRIBUTE INTERIM DIVIDEND OF $650 MILLION, EQUIVALENT TO 7.9 FILS PER SHARE

General Assembly approves interim dividend of $650 million (AED2.38 billion) for H1 2023, underscoring the Company's commitment to delivering sustainable shareholder returns

Maintaining a strong cash conversion rate and a robust balance sheet position, Borouge reiterates commitment to paying $1.3 billion (AED4.8 billion) in dividends for FY 2023

Borouge continues to future-proof the company by driving efficiency, delivering growth, unlocking new opportunities, and distributing competitive dividends

Abu Dhabi, UAE –31 August 2023: Borouge Plc ("Borouge" or "the Company") (ADX symbol: BOROUGE / ISIN: AEE01072B225), a leading petrochemical company that provides innovative and differentiated polyolefin solutions, hosted a General Assembly meeting, where shareholders voted to approve an interim dividend of $650 million (AED2.38 billion) for the first half of 2023, equivalent to 7.9 fils per share. The interim dividend will be paid to shareholders who have purchased Borouge shares as of 7 September 2023. This represents the first part of the expected total FY 2023 dividend of $1.3 billion (AED4.8 billion), which is equivalent to 15.8 fils per share.

Hazeem Sultan Al Suwaidi, Chief Executive Officer of Borouge, said: "We are delighted to announce the shareholders' approval of the interim dividend amounting to $650 million, reiterating our commitment to paying $1.3 billion in dividends for 2023 while continuing to deliver exceptional returns to our shareholders through our innovative and differentiated solutions. We maintain strong cash conversion and a robust balance sheet position which enables us to deliver significant through-the-cycle dividends to our shareholders even in an overall challenging market environment."

The dividend payment, despite the prevailing market challenges, aligns with Borouge's strategic objective of delivering exceptional shareholder returns. Borouge continues to future-proof the company by unlocking new opportunities, optimising efficiency, driving growth, and delivering competitive dividends.

In the first half of 2023, Borouge announced revenues of $2.8 billion (AED10.3 billion) and adjusted EBITDA of $978 million (AED3.6 billion). Tracking ahead of its full-year target of $400 million (AED1.5 billion), the Company's ambitious Value Enhancement Programme delivered a material impact of $253 million (AED929 million) through enhanced efficiencies and

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optimised revenue, significantly and positively contributing to mitigating external market pressures.

Key dates:

General Assembly approval	30 August 2023
Last entitlement date (last day to purchase)	7 September 2023
Record date	11 September 2023
Dividend payment	30 days from General Assembly

ENDS

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 infrastructure, energy, mobility, healthcare, agriculture and advanced packaging 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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