

BOROUGE PROPOSES SHARE BUYBACK AND FINAL 2024 DIVIDEND AT UPCOMING ANNUAL GENERAL MEETING

Following outstanding 2024 results, Borouge proposes a share buyback for up to 2.5% of the company's outstanding shares, subject to AGM and regulatory approvals

Share buyback further strengthens commitment to enhancing shareholder value and represents strategic opportunity at current, compelling valuation

The Company's current 6.8%¹ dividend yield is one of the highest on the Abu Dhabi Securities Exchange (ADX), with proposed 2024 dividends of \$1.3 billion (15.88 fils / share)

AGM scheduled on April 7, 2025, at the Abu Dhabi Energy Centre with virtual format option

ABU DHABI, UAE – 17 March 2025: Borouge Plc, a leading petrochemicals company that provides innovative and differentiated polyolefins solutions, will seek shareholder approval for a share buyback and final 2024 dividend at its in-person and virtual Annual General Meeting (AGM) on April 7, providing the option for the Company to purchase up to 2.5% of its issued share capital. The proposal comes after Borouge delivered outstanding 2024 financial results, achieving a 24% year-on-year increase in net profit to \$1.24 billion, superior free cash flow generation of c. \$1.6 billion, driven by record production and sales volumes.

The proposed share buyback underscores the company's confidence in its long-term growth prospects and commitment to delivering superior returns to its shareholders through multiple avenues and underpinned by its exceptional operational and financial performance. Upon shareholder and regulatory approvals, the share buyback would be conducted through open market transactions in accordance with ADX regulations, with the quantity of shares repurchased dependent on market conditions and other factors.

Hazeem Sultan Al Suwaidi, CEO of Borouge, said: "Borouge's share buyback to repurchase shares at an attractive valuation, underscores our commitment to enhancing shareholder value. With one of the highest dividend yields on the ADX, this buyback highlights our strong financial position and ability to seize value-accretive opportunities. Backed by a robust balance sheet and strong cash flow, we remain well-positioned to maximise returns while advancing the Borouge 4 expansion and other strategic initiatives."

The share buyback, which, if approved will be overseen and managed by the Board of Directors, may be modified, or discontinued at any time, with the 2.5% shares constituting the approved ceiling for the repurchase.

¹ As of closing share price on 14 March 2025

Market Announcement

In addition to the share buyback proposal, shareholders will also vote to approve the final 2024 dividends of 7.94 fils per share which will be distributed on 28 April 2025, bringing its total 2024 dividend payout to \$1.3 billion equivalent to 15.88 fils per share with an attractive annual dividend yield.

Borouge is in a prime position, financially and operationally, to cement its role amongst the industry's leading companies and accelerate its growth ambitions.

The AGM will be held both in person and virtual (hybrid format) on April 7, 2025, at 3:00 pm (UAE) at the Abu Dhabi Energy Centre.

Key dates for 2024 final dividend

General Assembly approval	7 th April 2025
Last entitlement date (last day to purchase)	15 th April 2025
Ex-dividend date	16 th April 2025
Record date	17 th April 2025
Dividend payment	28 th April

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About Borouge Plc

Borouge Plc, listed on the Abu Dhabi Securities Exchange (ADX symbol: BOROUGE / ISIN AEE01072B225), is a leading petrochemicals company that provides innovative and differentiated polyolefin solutions for the infrastructure, energy, mobility, healthcare, agriculture and advanced packaging industries. Borouge employs more than 3,100 people and serves customers in 86 countries across Asia, the Middle East and Africa.

Founded in 1998 through a strategic partnership between ADNOC and Borealis, Borouge was formed to build and operate a polyolefins complex in Al Ruwais Industrial City, United Arab Emirates, which today is one of the world's largest integrated polyolefin complexes. 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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