

BOROUGE DELIVERS RESILIENT Q1 2026 NET PROFIT OF \$156 MILLION, DRIVEN BY STRONG OPERATIONAL PERFORMANCE

- *Company delivers \$1.2 billion in revenue supported by strong production volumes of 1.21 million tonnes and sales of 1.09 million tonnes, despite logistics challenges in March*
- *Q1 production levels maintained at 98% of nameplate capacity during regional developments, demonstrating operational resilience*
- *Alternative logistics routes activated in March in response to Strait of Hormuz disruptions, with 61% of March production distributed via these routes, mitigating impact on revenues and customer supply*
- *Borouge Plc maintains its commitment to attractive shareholder returns, with H2 2025 dividend of \$658 million to be paid on or around 5 May 2026, supported by strong profitability and cash generation in FY 2025*
- *Following completion of the Borouge International transactions, Borouge Plc is now part of the world's leading pure-play polyolefins company, with benefits of scale and technology leadership expected to enhance earnings resilience and support long-term value creation through identified EBITDA synergies*

ABU DHABI, UAE – 30 April 2026: Borouge Plc (ADX symbol: BOROUGE / ISIN AEE01072B225) (“the Company”) announced a resilient financial and operational performance for the first quarter of 2026, delivering revenue of \$1.2 billion, adjusted EBITDA of \$343 million and net profit of \$156 million despite current regional developments and logistics challenges. The Company’s results were underpinned by strong operational execution, delivering 1.21 million tonnes of production at 98% of nameplate capacity.

Despite the regional developments impacting the Strait of Hormuz, 61% of March production was successfully routed through alternative logistics channels. Prices saw strong growth of 62% during March, driven by a global supply shortage of polyolefins, and have remained high in April, supporting the outlook for the full year.

Hazeem Sultan Al Suwaidi, Chief Executive Officer of Borouge Plc, commented: “We would like to recognise our people for their unwavering professionalism and commitment despite significant challenges in the region. We delivered a resilient Q1 2026 performance, reflecting strong execution, operational excellence and continuous cost discipline. Our business continuity plans have been tested and proven. With global prices showing encouraging signs of recovery and as market conditions improve, we are well positioned to translate this opportunity into earnings, maintaining reliable supply for our customers, and continuing to deliver sustainable value for our shareholders.”

Strong production and safe operations despite regional developments

In the first quarter Borouge Plc recorded production volumes of 1.21 million tonnes, operating at 98% of nameplate capacity and demonstrating strong operational resilience. Unsold volumes were placed into storage for distribution in the coming months through effective inventory management

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and alternative logistics solutions, while the Company continued to prioritise the safety of its people and the integrity of its assets.

As disclosed on 6 April, an incident occurred at Borouge Plc's production facilities located at the Ruwais Industrial Area on 5 April. Following a successful interception by air defence, falling debris resulted in damage to assets. Production activity in affected areas was suspended following the incident. Following initial repairs to some of the affected lines and a phased restart of the plant, most production units are available and utilisation is ramping up. Inventory from unsold production in March is being sold into a higher price environment in Q2, supporting consistent customer deliveries throughout the first half of the year.

Swift logistics response supported strong sales volumes in rising price environment

Borouge Plc's Q1 2026 performance highlights the resilience of its operating model and the flexibility of its commercial and logistics platform, supported by effective business continuity planning and close coordination with stakeholders and local authorities.

In Q1 2026, Borouge Plc achieved robust revenues of \$1.2 billion. The Company activated alternative distribution routes due to Strait of Hormuz disruptions. Higher logistics and freight costs were absorbed into the Company's pricing strategy. The swift response of Borouge Plc's business continuity measures has helped support supply during a period of disruption.

Global prices saw a significant increase of 62% in March amid a global supply shortage of polyolefins and robust demand for Borouge Plc's specialised product portfolio. This upward trend supported higher average selling prices although the increase in Q1 2026 compared to Q4 2025 was limited to \$47 per tonne due to low benchmark price levels in January and February. Despite a dynamic market environment, the Company was able to maintain premia above benchmark prices.

Driving shareholder value

Borouge Plc shareholders approved a total of \$1.32 billion of dividend payments in respect of FY 2025 (16.2 fils per share) at the company's Annual General Assembly on 7 April 2026. This dividend is expected to be maintained by Borouge International through to at least 2030, subject to shareholder approval. The final shareholder-approved dividend payment for 2025 amounts to \$658 million (8.1 fils per share), to be paid on or around 5 May 2026 to all shareholders of record as of 17 April 2026.

Under a recent favourable agreement with ADNOC and OMV ("the Agreement"), Borouge Plc has been granted operational control and marketing rights for the Borouge 4 mega project requiring no upfront capital investment from Borouge Plc. The Agreement is expected to generate a cumulative net profit of \$400 million over the next three years, representing approximately 10% annual earnings accretion to Borouge Plc following full ramp up¹.

Borouge Plc also achieved \$143 million in value generation during the quarter through its AI Digitalisation & Technology programme and advanced its 3D printing and digital warehouse

¹ Financial outcomes are subject to market, operational, and regulatory factors.

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initiative, producing critical spare parts on demand, contributing to reduced lead times and lower inventory carrying costs.

Borouge International creates a new global polyolefins powerhouse

The successful formation of Borouge International, completed on 30 March 2026, creates the fourth-largest polyolefins producer globally as measured by nameplate capacity, combining premium products, proprietary technologies and a global footprint. Borouge Plc is now part of Borouge International and is expected to benefit from the global footprint of the new platform, strengthening Borouge Plc's long-term competitiveness, enhancing geographic diversification and scale to provide a broader base for future value creation, while maintaining a clear commitment to shareholder returns.

The timing of the proposed tender offer, which will convert Borouge Plc shares to Borouge Group International AG shares, will align with the new company's future equity raise, to maximize value for all shareholders. The tender offer is expected to take place in 2027, subject to market conditions and approval by the UAE Capital Market Authority.

Outlook

While the near-term operating environment remains dynamic and challenging, Borouge Plc is well positioned to respond to evolving market and logistics conditions. The stronger pricing environment, together with potential logistics normalisation, creates an opportunity for recovery in the periods ahead. Based on current market conditions, stronger pricing is expected to mitigate higher logistics costs and near-term production and shipping disruption.

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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 2,900 people and serves customers in over 90 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. Since March 2026, Borouge International owns a majority 90% stake in Borouge.

To find out more, visit: borouge.com

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