

Total, Borealis and NOVA Chemicals close their Joint Venture in petrochemicals

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HOUSTON, May 23, 2018 /CNW/ -- [Total S.A.](#) (NYSE: TOT) ("Total"), Borealis AG ("Borealis") and NOVA Chemicals Corporation ("NOVA Chemicals") today announced they have closed a joint venture in petrochemicals on the U.S. Gulf Coast after receiving all required regulatory approvals.

The company named Bayport Polymers LLC ("Bay-Pol") is 50% owned by Total and 50% owned by Novealis Holdings LLC, a joint venture between Borealis and NOVA Chemicals. Diane Chamberlain is appointed President of the new entity. The Bay-Pol Joint venture includes:

- the under-construction 1Mt/y ethane steam cracker in Port Arthur, Texas
- Total's existing polyethylene 400 kt/y facility in Bayport, Texas
- a new 625 kt/y Borstar® polyethylene unit at Total's Bayport, Texas, site, subject to further approvals

"We're excited for the future of our new company. The partnership between Total, Borealis and NOVA Chemicals will create a major player in the U.S. polyethylene market," said Diane Chamberlain. "We have a great opportunity to take advantage of low-cost feedstocks in the United States and deliver quality products that respond to the growing global demand for plastics."

About Bayport Polymers LLC ("Bay-Pol")

Bay-Pol is a joint venture 50% owned by Total and 50% owned by Novealis Holdings LLC, a joint venture between Borealis and NOVA Chemicals. The JV is the translation of the growth ambitions of each of the partners. It combines Total's existing Bayport, Texas, polyethylene 400 kt/y facility with the Borealis proprietary Borstar® technology and NOVA Chemicals' deep customer and technical expertise in polyethylene to deliver a broad range of products to help meet the growing global demand for plastic products. It also includes the under-construction 1Mt/y ethane steam cracker in Port Arthur, Texas, and a new 625 kt/y Borstar® polyethylene unit at the Bayport site, subject to further approvals.

About Total

Total is a global integrated energy producer and provider, a leading international oil and gas company, a major player in low-carbon energies. Our 98,000 employees are committed to better energy that is safer, cleaner, more efficient, more innovative and accessible to as many people as possible. As a responsible corporate citizen, we focus on ensuring that our operations in more than 130 countries worldwide consistently deliver economic, social and environmental benefits. www.total.com

About NOVA Chemicals

NOVA Chemicals develops and manufactures chemicals and plastic resins that make everyday life safer, healthier and easier. Our employees work to ensure health, safety, security and environmental stewardship through our commitment to sustainability and Responsible Care®. NOVA Chemicals, headquartered in Calgary, Alberta, Canada, is wholly-owned, ultimately by Mubadala Investment Company of the Emirate of Abu Dhabi, United Arab Emirates. www.novachem.com

About Borealis

Borealis is a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers. With its head office in Vienna, Austria, the company currently has around 6,600 employees and

operates in over 120 countries. Borealis generated EUR 7.5 billion in sales revenue and a net profit of EUR 1,095 million in 2017. Mubadala, through its holding company, owns 64% of the company, with the remaining 36% belonging to Austria-based OMV, an integrated, international oil and gas company. Borealis provides services and products to customers around the world in collaboration with Borouge, a joint venture with the Abu Dhabi National Oil Company (ADNOC). www.borealisgroup.com

NOVA Chemicals' logo is a registered trademark of NOVA Brands Ltd.; authorized use. Responsible Care® is a registered trademark of the Chemistry Industry Association of Canada. Borstar is a registered trademark of the Borealis Group.

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