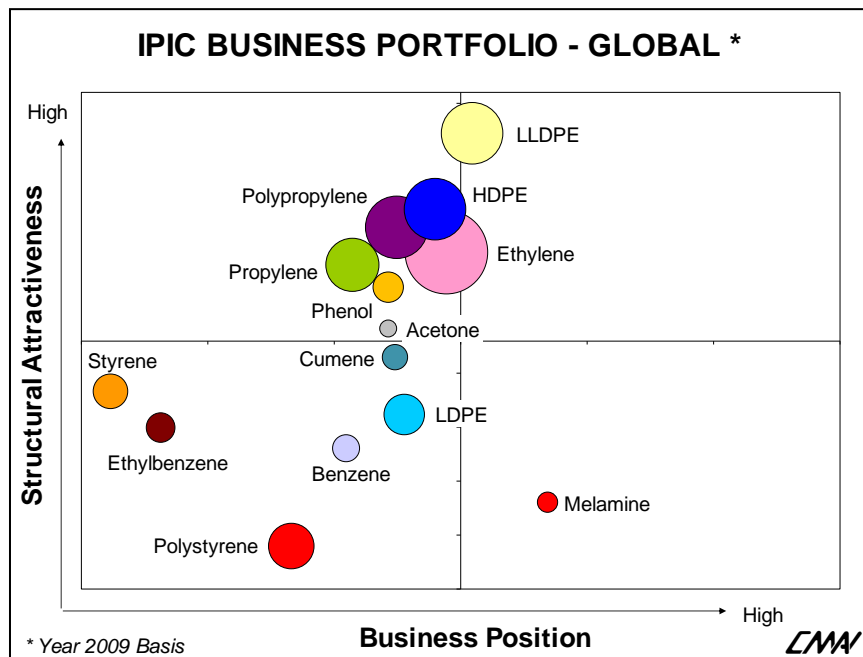


For Immediate release:

CMAI Outlines NOVA Chemicals' & IPIC Petrochemical Assets' Strategic Business Position

Houston – Chemical Market Associates, Inc. (CMAI): CMAI's Chemical Company Analysis (CCA) on *NOVA Chemicals & Other IPIC petrochemical holdings, including Borealis, OMV, and CEP SA*, is now available. This third company report of the 2009 Edition features comprehensive overviews on the strategic direction and corporate structure; global chemical operations, and business positions of IPIC's holdings and their competitors within major product markets; manufacturing site flowcharts and descriptions; as well as vertical product integration and market exposure. An added feature of this report is CMAI's financial performance analysis on the combined assets of NOVA Chemicals and Borealis that provides an indication of the direction and magnitude of the company's revenue and cash margin for petrochemicals.



The report aims at providing clients with a thorough understanding of not only the present situation, but also the impact of future developments by opportunities and risks of IPIC's petrochemical assets within the framework of CMAI's outlook for the global petrochemical industry. Rapidly changing

industry structure and dynamics will necessitate company-specific responses that will determine the success of chemical producers in the future.

International Petroleum Investment Company (**IPIC**) of Abu Dhabi on July 6, 2009 acquired all outstanding shares of NOVA Chemicals (NCX) for U.S. \$6 in cash per Common Share. NOVA Chemicals, by joining the IPIC group of companies, ceased to exist as an independent public company. The transaction is not expected to result in any changes pertaining to the operations and management of NOVA Chemicals. Similarly to previously acquired companies, such as Borealis, NOVA will retain its corporate identity, company structure, and continue to pursue its strategic business development plans, but will have enhanced access to financing to support and expand its operations. For IPIC, NOVA Chemicals provides an entry into the North American market, access to its proprietary technologies and potential synergies with IPIC's other petrochemical and refining assets in Europe, the Middle East and Asia.

The *Chemical Company Analysis (CCA)* is a planning advisory service aimed at analyzing the structure, dynamics, competition and strategic issues of global and regional chemical industry participants. The 2009 Edition includes company reports on LyondellBasell Industries, INEOS, NOVA Chemicals (including other IPIC petrochemical holdings), Sumitomo Chemical, Sasol and SABIC.

CMAI is the premier provider of Market, Planning and Business Advisory services offering a unique combination of consulting analytics and expertise for the global chemical, plastics, fibers and chlor-alkali industries. With offices in Houston, New York, London, Dubai, Düsseldorf, Singapore and Shanghai, CMAI has provided expert advisory services to a broad base of companies across multiple value chains and geographies since 1979. Clients to CMAI services include chemical and oil companies, technology & EPC companies, banking and financial institutions, plastic converters, textile & apparel manufacturers, brand-owners, grocers/retailers, government agencies and trading companies.

For additional information on this analysis, visit CMAI's website at www.cmaiglobal.com or contact:

Anne Geraci
CMAI

11757 Katy Freeway, Suite 700
Houston, TX 77079 U.S.A.

Tel: 1-281-531-4660 Fax: 1-281-531-9966

Email: ageraci@cmaiglobal.com

USA

Houston, Texas
Tel: 1-281-531-4660
Cmai@cmaiglobal.com

EUROPE Ltd

London, England
Tel: 44 (0)20-7930-9818
London@cmaiglobal.com

ASIA

Singapore
Tel: 65-6-226-5363
Asia@cmaiglobal.com

USA

Valhalla, New York
Tel: 1-914-579-0010
NewYork@cmaiglobal.com

EUROPE GmbH

Düsseldorf, Germany
Tel: 49-211-710081-0
Dusseldorf@cmaiglobal.com

MIDDLE EAST

Dubai, U.A.E
Tel: 971-4-391-2931
Dubai@cmaiglobal.com

CHINA

Shanghai, PRC
Tel: 86-21-6163-5470
Shanghai@cmaiglobal.com