

Subject: Extraordinary announcement

The Board of Directors of BorsodChem Rt. hereby informs the public and the participants of the capital markets that Mr. László F. Kovács resigned from his position on the Board of Directors with effect of today.

Simultaneously with his resignation the employment relationship between Mr. László F. Kovács and the Company was also terminated with mutual consent and the Board of Directors invited Mr. Kay Gugler to be the Chief Executive Officer of the Company. In accordance with the applicable laws the employment agreement of Mr. Kay Gugler, a German citizen, shall become effective upon the grant of Mr. Gugler's work permit. In the future Mr. László F. Kovács will support the operation of the Company as a consultant.

The Board of Directors of BorsodChem Rt. takes this opportunity to express its sincere respect and gratitude for the outstanding performance of the Chief Executive Officer who transformed the once troubled Company into one of the leading petrochemical companies of Europe.

For the effective implementation of the future strategy of the Company the Board of Directors approved the modification of the management structure of the Company. Consequently, the task of operational management will be executed by a new, 4-member Executive Management Board. The initial Executive Management Board shall consist of Mr. Kay Gugler, Mr. Tamás Purzsa, Dr. János Illéssy and Mr. Béla Varga.

Kazincbarcika, April 21, 2006

*Dr. Heinrich Georg Stahl
Chairman of the Board of Directors*