

2006 Supplemental Financial and Product Information

On July 2, 1998, NOVA Chemicals Corporation (NOVA Chemicals) was launched as an independent, publicly traded, commodity chemical company immediately following the merger of NOVA Corporation and TransCanada PipeLines Limited. All periods prior to July 2, 1998, presented for comparative purposes, represent the results of NOVA Chemicals Ltd., a former subsidiary, which accounted for approximately 99% of the ongoing assets and revenues of NOVA Chemicals. In the third quarter of 1998, NOVA Chemicals began reporting its financial results in U.S. dollars while continuing to follow Canadian generally accepted accounting principles (GAAP). For all periods prior to July 2, 1998, Canadian dollar amounts have been restated in U.S. dollars using an exchange rate of \$1.00 Cdn. = U.S. \$0.68, except for reported fair market values, which were converted at the rates in effect on the relevant dates. Actual U.S./Canadian Dollar exchange rates for the 10-year period ended December 31, 2006, have ranged from a high of \$0.91 to a low of \$0.62. On December 31, 1999, NOVA Chemicals changed its measurement or functional currency to the U.S. dollar from the Canadian dollar. This change had little impact on its financial statements on an ongoing basis, but resulted in a significant impact on accounting for its hedged position. All dollar amounts are expressed in U.S. dollars except where otherwise indicated. Prior to 2004, references to "peer average" throughout this document mean The Dow Chemical Company (DOW), Eastman Chemical Company (EMN), Lyondell Chemical Company (LYO) and Millennium Chemicals Inc. Starting in 2004, "peer average" includes DOW, EMN and LYO. Millennium Chemicals has been excluded from the 2004 "peer average" calculation due to Lyondell's acquisition of Millennium in 2004.

In 2006, NOVA Chemicals restructured in order to better align resources and reduce costs. The Company created three new business units: Olefins/Polyolefins, Performance Styrenics and STYRENIX. See page 30 of Management's Discussion and Analysis. Also in 2006, NOVA Chemicals has increased the number of reportable business segments from three to seven, based on results of a routine, periodic review of NOVA Chemicals' financial statements by the U.S. Securities and Exchange Commission (SEC). See page 31 of Management's Discussion and Analysis. Information presented in 2006 Supplemental Financial and Product Information reflects the Company's new structure, as well as the increased number of reportable business segments, beginning with 2004. For the years 1997 through 2003, results for the Company's historical Olefins/Polyolefins and Styrenics businesses have been reported, but results have not been presented for either the three new business units or the seven new reportable business segments. For the years 2004, 2005 and 2006, results for the historical Styrenics business unit have not been reported because the combination of Performance Styrenics and STYRENIX, as well as total eliminations, will not agree with prior segmentation as a result of (1) eliminations between the various segments and (2) restatements of results according to the Company's new accounting policy.

Additionally, consistent with Canadian GAAP, NOVA Chemicals implemented EIC (Emerging Issues Committee) 162, *Stock-Based Compensation for Employees Eligible to Retire Before the Vesting Date*. This results in the acceleration of the recognition of compensation cost for stock-based awards based on employees' retirement eligibility at the date of the grant. This standard became effective for NOVA Chemicals in the fourth quarter of 2006 and was applied retroactively, with restatement of 2004 and 2005, as required by EIC 162.

After-Tax Return on Capital Employed⁽¹⁾⁽²⁾⁽³⁾

(%)	06	05	04	03	02	01	00	99	98	97
Olefins/Polyolefins	18.6	13.8	15.0	2.6	1.6	1.6	28.2	21.1	9.5	18.1
Performance Styrenics	(9.1)	(4.1)	(0.8)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
STYRENIX	(9.7)	(14.7)	(2.8)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Styrenics ⁽⁴⁾	N/A	N/A	N/A	(6.9)	(5.5)	(10.6)	4.4	0.6	(5.4)	(5.5)
NOVA Chemicals	(15.9)	(0.5)	10.1	(1.8)	(1.9)	(2.4)	12.1	9.1	3.5	10.1
Peer Average	15.0	17.9	12.0	0.8	3.3	1.6	12.6	4.9	6.3	8.9

(1) Equals net income (loss) plus after-tax interest expense divided by average capital employed. Years prior to 1999 based on year-end capital employed.

(2) Excludes Methanex Corporation and Dynegy, Inc.

(3) Assumes effective tax rate of 34% for 2004, 2005 and 2006 Peer Average.

(4) NOVA Chemicals restructured in June 2006, creating three business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The Company no longer reports on its former Styrenics business. See page 1 of Supplement.

Operating Margin⁽¹⁾⁽²⁾

(%)	06	05	04	03	02	01	00	99	98	97
Olefins/Polyolefins	13.5	12.0	13.6	3.8	3.5	2.8	20.1	18.5	9.8	15.9
Joffre Olefins	29.0	15.4	16.1							
Corunna Olefins	1.2	1.2	6.6							
Polyethylene	2.7	8.4	8.7							
Performance Styrenics	(8.6)	(4.7)	(1.0)							
STYRENIX	(8.5)	(13.2)	(3.3)							
Styrene Monomer	(3.8)	(6.2)	0.0							
North American Solid Polystyrene	(12.0)	(8.4)	(5.2)							
NOVA Innovene Joint Venture	(7.3)	(15.2)	(6.9)							
Styrenics ⁽³⁾	N/A	N/A	N/A	(9.3)	(9.0)	(17.2)	5.3	1.6	(6.8)	(8.6)
NOVA Chemicals	(10.4)	0.0	5.0	(1.9)	(2.3)	(6.1)	10.6	10.9	5.0	10.0
Peer Average	8.1	9.6	5.3	(0.4)	3.0	1.1	11.0	10.7	9.3	14.8

(1) Operating margin is calculated as operating income (loss) divided by sales.

(2) Excludes Methanex Corporation and Dynegy, Inc.

(3) NOVA Chemicals restructured in June 2006, creating three business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The company no longer reports on its former Styrenics business. See page 1 of Supplement.

Working Capital as a Percentage of Sales⁽¹⁾

(%)	06	05	04	03	02	01	00	99	98	97
Olefins/Polyolefins	6.6	7.8	10.5	6.3	3.2	8.7	10.5	13.3	11.4	10.4
Joffre Olefins	(2.1)	(3.3)	(1.4)							
Corunna Olefins	4.6	7.8	9.3							
Polyethylene	12.7	14.6	17.0							
Performance Styrenics	19.2	15.5	18.8							
STYRENIX	8.7	8.6	11.4							
Styrene Monomer	3.2	1.8	0.9							
North American Solid Polystyrene	9.5	8.8	13.5							
NOVA Innovene Joint Venture	11.8	13.4	22.2							
Styrenics ⁽²⁾	N/A	N/A	N/A	12.2	10.9	13.9	19.5	14.0	12.0	19.7
NOVA Chemicals	5.6	6.0	7.8	9.0	6.6	11.2	15.2	14.2	12.0	11.1
Peer Average	8.5	8.9	20.4	8.4	7.8	11.4	13.2	21.5	24.0	25.7

(1) Excludes Methanex Corporation and Dynegy, Inc.

(2) NOVA Chemicals restructured in June 2006, creating three business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The company no longer reports on its former Styrenics business. See page 1 of Supplement.

Other Ratios

December 31 and for the years ended	06	05	04	03	02	01	00	99	98	97
Cash flow cycle time (days) ⁽¹⁾	27	29	35	28	20	39	60	59	N/A	N/A
Percentage of debt to total assets ⁽²⁾⁽³⁾	45.3%	39.1%	34.0%	38.1%	43.2%	47.9%	42.2%	46.2%	47.6%	27.0%
Return (loss) on average common equity ⁽⁴⁾	(55.6)%	(7.5)%	19.1%	(0.1)%	(11.1)%	(13.5)%	19.5%	17.5%	1.3%	8.7%
Interest coverage (times) ⁽⁵⁾	0.0x	0.1x	4.0x	0.5x	0.0x	0.0x	3.2x	3.6x	1.2x	4.3x
Employees at year-end ⁽⁶⁾	3,300	3,600	4,100	4,300	4,300	4,600	4,700	4,700	4,200	3,400

(1) Cash flow cycle time in days of sales is calculated as working capital from operations divided by average daily sales, excluding NOVA Innovene. Not calculated prior to 1999.

(2) Debt includes long-term debt plus current portion of long-term debt. Excludes intercompany debt.

(3) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

(4) Net income (loss) divided by average common equity. During 1998 average common equity excludes the effects of the Huntsman Corporation transaction. During 1996 to 1997 average common equity is net of advances to parent and affiliates.

(5) Years 1998 to 2006 equal to net income (loss) before interest expense and income taxes divided by annual interest requirements. Years 1997 and prior used interest expense, instead of annual interest requirements, as the denominator. 2002 and 2001 have been restated.

(6) Excludes employees of equity-held investments and NOVA Innovene. The year 2005 includes the transfer of employees to NOVA Innovene; 1999 includes the addition of Royal Dutch/Shell Group employees; 1998 includes the addition of Huntsman employees.

Financial Highlights

(millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
Revenue										
Olefins/Polyolefins	\$ 4,281	3,586	3,230	2,559	1,930	2,014	2,228	1,671	1,614	1,806
Joffre Olefins	1,744	1,704	1,417							
Corunna Olefins	1,997	1,430	1,406							
Polyethylene	1,922	1,628	1,469							
Eliminations	(1,382)	(1,176)	(1,062)							
Performance Styrenics	421	392	394							
STYRENIX	2,152	1,908	1,979							
Styrene Monomer	1,889	1,828	1,820							
North American Solid Polystyrene	500	545	552							
NOVA Innovene Joint Venture	672	616	604							
Eliminations	(909)	(1,081)	(997)							
Styrenics ⁽¹⁾	N/A	N/A	N/A	1,579	1,305	1,314	1,866	1,273	542	564
Eliminations ⁽²⁾	(335)	(270)	(333)	(189)	(144)	(134)	(178)	(136)	(81)	(85)
	\$ 6,519	5,616	5,270	3,949	3,091	3,194	3,916	2,808	2,075	2,285
EBITDA⁽³⁾										
Olefins/Polyolefins	\$ 756	596	622	285	233	189	534	389	280	416
Joffre Olefins	558	313	300							
Corunna Olefins	83	67	142							
Polyethylene	120	202	188							
Eliminations	(5)	14	(8)							
Performance Styrenics	(24)	(5)	8							
STYRENIX	(74)	(143)	38							
Styrene Monomer	(17)	(61)	42							
North American Solid Polystyrene	(39)	(18)	2							
NOVA Innovene Joint Venture	(18)	(64)	(11)							
Eliminations	—	—	5							
Styrenics ⁽¹⁾	N/A	N/A	N/A	(36)	(18)	(128)	200	95	(8)	(16)
Corporate and other ⁽⁴⁾	(54)	13	(98)	(30)	—	1	(14)	(6)	—	(11)
	\$ 604	461	570	219	215	62	720	478	272	389
Depreciation and Amortization										
Olefins/Polyolefins	\$ 179	166	181	187	166	132	86	80	122	128
Joffre Olefins	52	51	72							
Corunna Olefins	59	50	49							
Polyethylene	68	65	60							
Performance Styrenics	12	13	12							
STYRENIX	108	111	104							
Styrene Monomer	55	52	43							
North American Solid Polystyrene	21	29	30							
NOVA Innovene Joint Venture	32	30	31							
Styrenics ⁽¹⁾	N/A	N/A	N/A	111	100	98	102	75	29	32
	\$ 299	290	297	298	266	230	188	155	151	160
Operating Income (Loss)⁽⁵⁾										
Olefins/Polyolefins	\$ 577	430	441	98	67	57	448	309	158	288
Joffre Olefins	506	262	228							
Corunna Olefins	24	17	93							
Polyethylene	52	137	128							
Eliminations	(5)	14	(8)							
Performance Styrenics	(36)	(18)	(4)							
STYRENIX	(182)	(254)	(66)							
Styrene Monomer	(72)	(113)	(1)							
North American Solid Polystyrene	(60)	(47)	(28)							
NOVA Innovene Joint Venture	(50)	(94)	(42)							
Eliminations	—	—	5							
Styrenics ⁽¹⁾	N/A	N/A	N/A	(147)	(118)	(226)	98	20	(37)	(48)
Corporate and other ⁽⁴⁾	(1,039)	(155)	(106)	(45)	(20)	(26)	(132)	(24)	(18)	(11)
	\$ (680)	3	265	(94)	(71)	(195)	414	305	103	229
Net Income (Loss)⁽⁶⁾										
Olefins/Polyolefins	\$ 379	236	248	2	(22)	(19)	238	153	60	145
Joffre Olefins	324	154	132							
Corunna Olefins	25	2	56							
Polyethylene	32	71	67							
Eliminations	(2)	9	(7)							
Performance Styrenics	(29)	(14)	(6)							
STYRENIX	(152)	(206)	(66)							
Styrene Monomer	(61)	(81)	(12)							
North American Solid Polystyrene	(44)	(33)	(16)							
NOVA Innovene Joint Venture	(47)	(92)	(44)							
Eliminations	—	—	6							
Styrenics ⁽¹⁾	N/A	N/A	N/A	(140)	(116)	(197)	26	(30)	(36)	(38)
Corporate and other ⁽⁴⁾	(901)	(117)	77	87	21	44	(21)	105	(9)	(16)
Equity in earnings (losses) of Methanex ⁽⁷⁾	—	—	—	37	5	11	23	(48)	(25)	39
Equity in earnings of Dynege ⁽⁸⁾	—	—	—	—	—	—	—	37	26	(19)
	\$ (703)	(101)	253	(14)	(112)	(161)	266	217	16	111

(1) NOVA Chemicals restructured in June 2006, creating three new business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The company no longer reports on its former Styrenics business. See page 1 of Supplement.

(2) Reflects the sale of products among Olefins/Polyolefins, Performance Styrenics and STYRENIX.

(3) Earnings before interest, taxes, depreciation and amortization, equity in earnings (losses) of affiliates, other gains (losses), and restructuring charges.

(4) Includes restructuring, stock-based compensation, mark-to-market feedstock derivatives, unusual items and other.

(5) Earnings before interest, taxes, equity in earnings (losses) of affiliates and other gains and losses.

(6) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

(7) On an after-tax basis after 1999. Includes asset write-downs and restructuring charges of \$27 million in 2002, \$3 million in 2001 and \$19 million in 1999.

(8) Includes asset write-down of \$39 million in 1997.

Statements of Income (Loss)

years ended December 31

(millions of U.S. dollars, except per-share amounts)

	06	05	04	03	02	01	00	99	98	97
Revenue	\$ 6,519	5,616	5,270	3,949	3,091	3,194	3,916	2,808	2,075	2,285
Operating Costs and Expenses										
Operating expenses	5,915	5,155	4,700	3,730	2,876	3,132	3,196	2,330	1,803	1,896
Restructuring	985	168	8	15	20	27	118	18	18	—
Depreciation	299	290	297	298	266	230	188	155	151	160
	7,199	5,613	5,005	4,043	3,162	3,389	3,502	2,503	1,972	2,056
Operating income (loss)	(680)	3	265	(94)	(71)	(195)	414	305	103	229
Other Income (Deductions)										
Interest expense, net ⁽¹⁾	(168)	(113)	(108)	(130)	(131)	(136)	(94)	(110)	(50)	(56)
Equity in earnings (losses) of affiliates	—	—	—	39	5	14	32	(11)	1	57
Other gains (losses), net	1	8	177	92	59	58	32	251	—	(39)
General and corporate	—	—	—	—	—	—	—	—	2	(5)
	(167)	(105)	69	1	(67)	(64)	(30)	130	(47)	(43)
Income (loss) before income taxes	(847)	(102)	334	(93)	(138)	(259)	384	435	56	186
Income tax (expense) recovery	144	1	(81)	79	26	98	(118)	(218)	(40)	(75)
Net income (loss) ⁽¹⁾	\$ (703)	(101)	253	(14)	(112)	(161)	266	217	16	111
Add back unusual items ⁽²⁾	—	—	—	—	—	—	—	60	—	—
Net income (loss) before unusual items	\$ (703)	(101)	253	(14)	(112)	(161)	266	277	16	111
Earnings (loss) per common share before unusual items										
Basic	\$ (8.52)	(1.22)	2.92	(0.16)	(1.30)	(1.88)	3.00	2.99	0.17	1.21
Diluted	\$ (8.52)	(1.22)	2.72	(0.16)	(1.30)	(1.88)	2.84	2.93	0.17	1.21
Earnings (loss) per common share after unusual items										
Basic	\$ (8.52)	(1.22)	2.92	(0.16)	(1.30)	(1.88)	3.00	2.35	0.17	1.21
Diluted	\$ (8.52)	(1.22)	2.72	(0.16)	(1.30)	(1.88)	2.84	2.26	0.17	1.21
Weighted-average common shares outstanding (millions) ⁽³⁾	83	83	87	87	86	85	89	93	92	92

(1) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

(2) Effective March 28, 2003, new SEC rules in the U.S. came into effect with respect to non-GAAP financial measures and accordingly, certain information in prior years has been restated. 1999 unusual item is a loss on foreign exchange hedge restructuring.

(3) For 1997, prior to publicly traded shares, assume 92 million weighted-average common shares outstanding.

Balance Sheets

December 31 (millions of U.S. dollars)

	06	05	04	03	02	01	00 ⁽¹⁾	99	98 ⁽²⁾	97
Assets										
Current assets										
Cash and cash equivalents	\$ 75	166	245	212	14	10	27	59	37	—
Restricted cash and other assets	72	—	—	—	—	—	—	—	—	—
Accounts receivable	507	564	567	316	249	362	451	226	348	301
Inventories	669	680	634	392	321	279	533	380	280	207
Sale proceeds receivable	—	—	—	—	—	—	—	542	—	—
Advances to parents and affiliates	—	—	—	—	—	—	—	—	—	175
	1,323	1,410	1,446	920	584	651	1,011	1,207	665	683
Investments and other assets	113	181	147	157	537	549	447	589	733	780
Plant, property and equipment	6,671	6,478	6,348	5,842	4,934	4,936	4,951	4,312	3,507	2,435
Less accumulated depreciation	(3,952)	(2,852)	(2,894)	(2,506)	(1,901)	(1,777)	(1,655)	(1,549)	(1,325)	(1,211)
Net plant, property and equipment	2,719	3,626	3,454	3,336	3,033	3,159	3,296	2,763	2,182	1,224
	\$ 4,155	5,217	5,047	4,413	4,154	4,359	4,754	4,559	3,580	2,687
Liabilities and Shareholders' Equity										
Current liabilities										
Bank loans	\$ 1	1	—	—	3	14	28	—	—	57
Accounts payable and accrued liabilities	926	974	790	587	562	437	617	563	473	253
Long-term debt due within one year	262	301	100	—	1	186	17	385	17	36
	1,189	1,276	890	587	566	637	662	948	490	346
Long-term debt ⁽³⁾	1,615	1,737	1,614	1,682	1,792	1,903	1,987	1,721	1,688	690
Long-term debt to affiliates	—	—	—	—	—	—	—	—	—	66
Deferred credits and long-term liabilities	805	989	1,059	843	816	786	760	507	298	237
Shareholders' Equity ⁽³⁾										
Common shares	497	494	499	493	484	472	460	497	492	491
Contributed surplus	25	16	11	5	—	—	—	—	—	14
Cumulative translation adjustment	378	324	353	232	(109)	(179)	(39)	72	(15)	39
Reinvested earnings (deficit)	(354)	381	621	571	605	740	924	814	627	804
	546	1,215	1,484	1,301	980	1,033	1,345	1,383	1,104	1,348
	\$ 4,155	5,217	5,047	4,413	4,154	4,359	4,754	4,559	3,580	2,687

(1) NOVA Chemicals acquired Shell's European polystyrene operations on January 31, 2000.

(2) NOVA Chemicals acquired the majority of Huntsman's styrenics business on December 31, 1998.

(3) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

Statements of Cash Flow

years ended December 31 (millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
Operating Activities										
Net income (loss)	\$(703)	(101)	253	(14)	(112)	(161)	266	217	16	111
Depreciation and amortization	299	290	297	298	266	230	188	155	151	160
Future income tax expense (recovery)	(219)	(69)	36	(90)	(5)	(17)	93	80	1	1
Equity in (earnings) losses of affiliates	—	—	—	(39)	(5)	(14)	(32)	11	(1)	(57)
Dividends received	—	—	—	14	4	—	—	—	—	—
Other gains and losses	(1)	(8)	(177)	(92)	(39)	—	60	(173)	—	39
Asset writedowns	907	161	—	9	—	10	—	2	—	—
(Gains) losses on derivatives ⁽¹⁾	6	(19)	—	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stock option expense	8	8	2	5	—	—	—	—	—	—
Funds from operations	297	262	411	91	109	48	575	292	167	254
Changes in non-cash working capital	27	(43)	(76)	(117)	205	191	(261)	77	29	(27)
Cash flow from (used in) operating activities	324	219	335	(26)	314	239	314	369	196	227
Investing Activities										
Proceeds on asset sales and other capital transactions ⁽²⁾	3	11	225	564	82	—	741	—	—	11
Shell acquisition	—	—	—	—	—	—	(212)	—	—	—
Huntsman acquisition	—	—	—	—	—	—	—	—	(783)	—
Plant, property and equipment additions	(198)	(419)	(242)	(130)	(71)	(168)	(440)	(620)	(367)	(223)
Turnaround costs, long-term investments and other assets	(48)	(176)	(4)	(57)	(18)	(156)	(8)	(12)	(6)	(7)
Settlement of derivatives	15	7	(6)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Changes in non-cash working capital	(2)	110	(110)	7	—	(16)	(186)	17	—	18
Cash from investing	(230)	(467)	(137)	384	(7)	(340)	(105)	(615)	(1,156)	(201)
Financing Activities										
Increase (decrease) in current bank loans	—	1	—	(3)	(11)	(14)	28	—	(57)	57
Proceeds on swap crystallizations	—	—	—	—	13	27	—	—	—	—
Huntsman acquisition debt financing	—	—	—	—	—	—	—	—	585	—
Long-term debt additions	38	419	400	—	—	302	170	272	10	—
Long-term debt repayments	(308)	(103)	(2)	(152)	(2)	(61)	(385)	(187)	(36)	(34)
Long-term debt – increase (decrease) in revolving debt	108	—	—	(2)	(294)	(159)	115	134	—	—
Preferred securities redeemed	—	—	(383)	—	—	—	—	—	—	—
Preferred securities issued ⁽³⁾	—	—	—	—	—	—	—	165	203	—
Series A preferred securities issued	—	—	—	—	—	—	—	—	198	—
Common shares issued for stock options	3	13	37	9	11	12	(146)	5	1	—
Common share repurchases	—	(125)	(188)	—	—	—	—	—	—	—
Options retired for cash	(2)	(11)	(18)	—	—	—	—	—	—	—
Common share dividends	(29)	(27)	(28)	(25)	(23)	(23)	(23)	(25)	(12)	(109)
Project advances	—	—	15	11	1	—	—	—	—	—
Intercompany and other	—	—	—	—	—	—	—	—	24	(104)
Affiliate long-term notes	3	—	—	—	—	—	—	—	—	—
Changes in non-cash working capital	2	2	2	2	2	—	—	(96)	81	—
Cash from financing	(185)	169	(165)	(160)	(303)	84	(241)	268	997	(190)
Increase (decrease) in cash and cash equivalents	(91)	(79)	33	198	4	(17)	(32)	22	37	(164)
Cash and cash equivalents, beginning of year	166	245	212	14	10	27	59	37	—	164
Cash and cash equivalents, end of year	\$ 75	166	245	212	14	10	27	59	37	—

(1) Beginning January 1, 2004, NOVA Chemicals is required to record outstanding derivative positions, which do not qualify for hedge accounting treatment, at fair market value, and record any resulting gains or losses.

(2) Proceeds in 2000 from the sale of Dynegy, Inc.

(3) Net of underwriting commissions.

Financial Highlights

Quarterly Results	06				05				04			
(millions of dollars)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue												
Olefins/Polyolefins	\$1,008	1,078	1,146	1,049	958	851	878	899	709	785	824	912
Joffre Olefins	501	399	417	427	398	356	395	555	324	368	346	379
Corunna Olefins	418	507	557	515	439	401	358	232	301	346	373	386
Polyethylene	467	493	507	455	431	369	383	445	323	340	379	427
Eliminations	(378)	(321)	(335)	(348)	(310)	(275)	(258)	(333)	(239)	(269)	(274)	(280)
Performance Styrenics	99	106	111	105	102	102	90	98	87	89	103	115
STYRENIX	512	510	555	575	519	449	443	497	398	439	550	592
Styrene Monomer	440	438	485	526	483	453	441	451	355	384	526	555
North American Solid Polystyrene	121	120	140	119	161	139	125	120	109	128	150	165
NOVA Innovene Joint Venture	147	162	179	184	177	151	159	129	133	141	166	164
Eliminations	(196)	(210)	(249)	(254)	(302)	(294)	(282)	(203)	(199)	(214)	(292)	(292)
Styrenics ⁽¹⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eliminations	(66)	(75)	(100)	(94)	(91)	(73)	(45)	(61)	(68)	(75)	(98)	(92)
	\$1,553	1,619	1,712	1,635	1,488	1,329	1,366	1,433	1,126	1,238	1,379	1,527
Operating Income (Loss)												
Olefins/Polyolefins	\$ 129	160	211	77	187	100	60	83	57	108	130	146
Joffre Olefins	143	111	141	111	103	69	30	60	39	54	65	70
Corunna Olefins	5	23	10	(14)	39	4	(1)	(25)	18	36	29	10
Polyethylene	(7)	27	61	(29)	58	9	29	41	14	16	36	62
Eliminations	(12)	(1)	(1)	9	(13)	18	2	7	(14)	2	—	4
Performance Styrenics	(6)	(4)	(7)	(19)	—	(7)	(1)	(10)	1	(4)	—	(1)
STYRENIX	(45)	(53)	(39)	(45)	(20)	(89)	(72)	(73)	(19)	(16)	(4)	(27)
Styrene Monomer	(17)	(22)	(12)	(21)	4	(40)	(39)	(38)	1	11	3	(16)
North American Solid Polystyrene	(11)	(16)	(15)	(18)	(7)	(19)	(18)	(3)	(9)	(9)	(4)	(6)
NOVA Innovene Joint Venture	(16)	(16)	(11)	(7)	(11)	(33)	(19)	(31)	(9)	(18)	(4)	(11)
Eliminations	(1)	1	(1)	1	(6)	3	4	(1)	(2)	—	1	6
Styrenics ⁽¹⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Corporate and other	(41)	4	(152)	(850)	5	1	(85)	(76)	15	(12)	(32)	(77)
	\$ 37	107	13	(837)	172	5	(98)	(76)	54	76	94	41
Net Income (Loss) ⁽²⁾												
Olefins/Polyolefins	\$ 70	151	123	35	114	55	27	40	28	57	73	90
Joffre Olefins	86	87	85	66	65	40	15	34	21	29	38	44
Corunna Olefins	—	33	4	(12)	23	1	(3)	(19)	12	21	17	6
Polyethylene	(8)	32	35	(27)	34	2	14	21	6	5	18	38
Eliminations	(8)	(1)	(1)	8	(8)	12	1	4	(11)	2	—	2
Performance Styrenics	(6)	(4)	(5)	(14)	—	(5)	(2)	(7)	—	(3)	(1)	(2)
STYRENIX	(39)	(45)	(35)	(33)	(20)	(71)	(56)	(59)	(22)	(20)	(10)	(14)
Styrene Monomer	(15)	(19)	(14)	(13)	1	(27)	(27)	(28)	(2)	5	—	(15)
North American Solid Polystyrene	(8)	(12)	(10)	(14)	(5)	(13)	(12)	(3)	(7)	(9)	(4)	4
NOVA Innovene Joint Venture	(15)	(15)	(10)	(7)	(13)	(33)	(19)	(27)	(12)	(18)	(6)	(8)
Eliminations	(1)	1	(1)	1	(3)	2	2	(1)	(1)	2	—	5
Styrenics ⁽¹⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Corporate and other	(29)	4	(107)	(769)	—	(1)	(76)	(40)	10	(7)	(8)	82
	\$ (4)	106	(24)	(781)	94	(22)	(107)	(66)	16	27	54	156

(1) NOVA Chemicals restructured in June 2006, creating three new business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The company no longer reports on its former Styrenics business. See page 1 of Supplement.

(2) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

Current Credit Ratings⁽¹⁾

	Senior Unsecured Debt
Standard & Poor's Rating Services	B+ (stable)
Moody's Investors Service Inc.	Ba3 (negative)
Fitch Ratings Ltd.	BB- (stable)
Dominion Bond Rating Services Limited	BB (negative)

(1) Credit ratings are not recommendations to purchase, hold or sell securities and do not comment on market price or suitability for a particular investor. There is no assurance that any rating will remain in effect for any given period of time or that any rating will not be revised or withdrawn entirely by a rating agency in the future.

Capitalization

years ended December 31 (millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
Current bank loans	\$ 1	1	—	—	3	14	28	—	—	57
Less cash and cash equivalents	(75)	(166)	(245)	(212)	(14)	(10)	(27)	(59)	(37)	—
Restricted cash	(72)	(72)	(72)	(72)	(50)	(82)	—	—	—	—
Current bank loans (cash)	(146)	(237)	(317)	(284)	(61)	(78)	1	(59)	(37)	57
Long-Term Debt ⁽¹⁾										
E2 unsecured facility due June 2004	—	—	—	—	—	—	53	69	77	N/A
Huntsman acquisition facility due March 2000	—	—	—	—	—	—	—	220	390	N/A
6.5% notes due September 2000	—	—	—	—	—	—	—	150	150	N/A
7% notes due September 2005	—	—	100	100	100	100	100	100	100	N/A
7.875% debentures due September 2025 ⁽²⁾	100	100	100	100	100	100	100	100	—	N/A
7% debentures due August 2026	—	—	—	—	150	150	150	150	150	N/A
7% medium-term notes due May 2006	—	300	300	300	300	300	—	—	—	N/A
7.25% debentures due August 2028 ⁽³⁾	125	125	125	125	125	125	125	125	125	N/A
7.4% medium-term notes due April 2009	250	250	250	250	250	250	250	250	—	N/A
7.85% notes due August 2010 ⁽⁴⁾	215	214	208	193	158	157	167	—	—	N/A
6.5% notes due January 2012	400	400	400	—	—	—	—	—	—	N/A
Floating rate notes due November 2013 ⁽⁵⁾	400	400	—	—	—	—	—	—	—	N/A
Series A preferred shares ⁽⁶⁾	198	198	198	198	198	198	198	198	198	N/A
9.04% preferred securities ⁽⁶⁾	—	—	—	173	173	173	173	173	N/A	N/A
9.50% preferred securities ⁽⁶⁾	—	—	—	210	210	210	210	210	210	N/A
NOVA Innovene AR securitization	33	—	—	—	—	—	—	—	—	—
Other loans and unsecured credit facilities	156	51	33	33	29	326	478	361	205	N/A
Total long-term debt	1,877	2,038	1,714	1,682	1,793	2,089	2,004	2,106	1,605	726
Net debt	1,731	1,801	1,397	1,398	1,732	2,011	2,005	2,047	1,568	783
Shareholders' equity ⁽⁷⁾	546	1,215	1,484	1,296	980	1,033	1,345	1,383	1,104	1,173
Total Capitalization	\$2,277	3,016	2,881	2,694	2,712	3,044	3,350	3,430	2,672	1,956
Net debt to total capitalization	76.0%	59.7%	48.5%	51.9%	63.9%	66.1%	59.9%	59.7%	58.7%	40.0%

(1) Includes current portion. Amounts prior to 1998 exclude debt to affiliates.

(2) Callable at the Corporation's option, on or after September 15, 2005.

(3) Redeemable at the holders' option on August 15, 2008.

(4) \$250 million Canadian; callable at the Corporation's option at any time.

(5) \$400 million senior floating rate notes due in 2013. Floating rate was 8.50% (LIBOR + 3.125%) on December 31, 2006.

(6) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals Inc., and its preferred securities to be classified as debt and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

(7) Amounts prior to 1998 are net of advances to parents and affiliates.

Capital Spending⁽¹⁾

years ended December 31 (millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
Olefins/Polyolefins	\$ 93	256	128	74	43	125	401	565	285	163
Joffre Olefins	25	18	(2)	—	—	—	—	—	—	—
Corunna Olefins	45	204	105	—	—	—	—	—	—	—
Polyethylene	23	34	25	—	—	—	—	—	—	—
Performance Styrenics	81	86	35	—	—	—	—	—	—	—
STYRENIX	24	77	79	—	—	—	—	—	—	—
Styrene Monomer	6	55	46	—	—	—	—	—	—	—
North American Solid Polystyrene	7	7	16	—	—	—	—	—	—	—
NOVA Innovene Joint Venture	11	15	17	—	—	—	—	—	—	—
Styrenics ⁽²⁾	N/A	N/A	N/A	56	28	43	39	55	82	60
Less project advances	—	—	(15)	(11)	(1)	—	—	—	—	—
	\$ 198	419	227	119	70	168	440	620	367	223

(1) Excluding acquisitions.

(2) NOVA Chemicals restructured in June 2006, creating three new business units – Olefins/Polyolefins, Performance Styrenics and STYRENIX. The company no longer reports on its former Styrenics business. See page 1 of Supplement.

EBITDA⁽¹⁾ Net of Plant, Property and Equipment Additions

years ended December 31 (millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
EBITDA	\$ 604	461	570	219	215	62	720	478	272	389
Less: Plant, property and equipment additions ⁽²⁾	198	419	227	119	70	168	440	614	367	201
	\$ 406	42	343	100	145	(106)	280	(136)	(95)	188

(1) Earnings before interest, taxes, depreciation and amortization, equity in earnings (losses) of affiliates, other gains (losses), and restructuring charges.

(2) Net of project advances.

Cost-Of-Service Data

(millions of U.S. dollars)	06	05	04	03	02	01	00	99	98	97
Revenue										
Cost-of-service ⁽¹⁾⁽²⁾⁽³⁾	\$ —	—	149	289	203	273	226	172	310	290
Non-cost-of-service	6,519	5,616	5,121	3,660	2,888	2,921	3,690	2,636	1,765	1,995
	\$6,519	5,616	5,270	3,949	3,091	3,194	3,916	2,808	2,075	2,285
Operating Income (Loss)										
Cost-of-service ⁽¹⁾⁽²⁾⁽³⁾	\$ —	—	14	33	34	33	36	50	75	74
Non-cost-of-service	(680)	3	251	(127)	(105)	(228)	378	255	28	155
	\$ (680)	3	265	(94)	(71)	(195)	414	305	103	229
Net Income (Loss) ⁽⁴⁾										
Cost-of-service ⁽¹⁾⁽²⁾⁽³⁾	\$ —	—	7	16	17	16	13	19	24	25
Non-cost-of-service	(703)	(101)	246	(30)	(129)	(177)	253	198	(8)	86
	\$ (703)	(101)	253	(14)	(112)	(161)	266	217	16	111

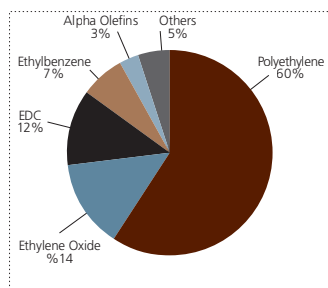
- (1) E1 ethylene production is sold on a non-cost-of-service basis. E2 ethylene production was split 58% to cost-of-service and 42% to non-cost-of-service sales until June 30, 2004, after which it was sold on a non-cost-of-service basis. PE1 and PE2 consume approximately 43% of E1, E2 and NOVA Chemicals' share of E3 ethylene production capacity.
- (2) Includes cost-of-service contribution from NOVA Chemicals' ethane storage and gathering system from 1993 to 1998. These cost-of-service arrangements expired at the end of 1998.
- (3) Includes Fort Saskatchewan Ethylene Storage Limited Partnership until date of sale.
- (4) Effective January 1, 2005, NOVA Chemicals adopted new accounting standards that require the preferred shares of its subsidiary, NOVA Chemicals, Inc., and its preferred securities to be classified as debt, and the related dividends and distributions to be classified as interest. Prior periods have been restated accordingly.

Co-Product Sales Volumes and Total Revenue⁽¹⁾

(millions of pounds; millions of U.S. dollars)	06	05	04	03	02	01	00
Volumes							
Propylene	829	667	944	946	879	680	764
No. 2 Fuel Oil	284	272	261	263	275	310	281
Vacuum Gas Oil	824	690	747	852	725	977	712
Residual Fuel Oil (No. 6)	360	312	367	483	322	517	378
Joffre C3s to C5s	68	140	55	86	139	395	297
C4s	678	550	769	730	696	454	534
C5s	124	106	168	166	—	134	180
Other	1,543	1,569	1,207	1,259	1,312	1,037	1,667
Total Volume	4,710	4,306	4,518	4,785	4,348	4,504	4,813
Total Revenue	\$1,394	1,048	889	688	513	545	660

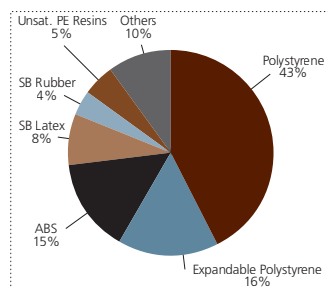
(1) Excludes intercompany sales, third-party sales only.

2006 Global Ethylene Derivatives



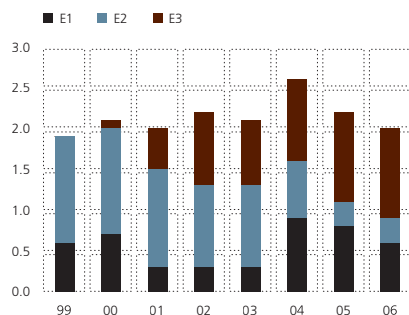
Source: CMAI

2006 Global Styrene Derivatives

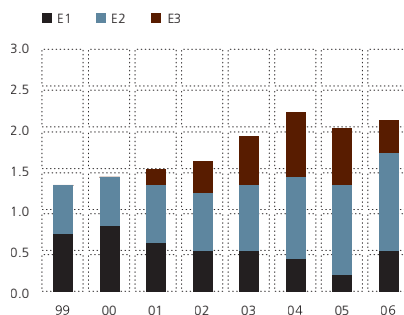


Source: CMAI

External Ethylene Consumption at Joffre Facility (billions of pounds)



Internal Ethylene Consumption at Joffre Facility (billions of pounds)



Production Information

(millions of pounds)	06	05	04	03	02	01	00	99	98	97
Ethylene — Joffre	4,057	4,285	4,735	4,117	3,812	3,538	3,376	3,071	3,366	3,547
— Corunna	1,482	943	1,566	1,434	1,554	1,213	1,514	1,476	1,578	1,228
Total Ethylene	5,539	5,228	6,301	5,551	5,366	4,751	4,890	4,547	4,944	4,775
Co-products ⁽¹⁾	4,004	3,717	4,009	4,323	4,448	4,162	4,783	4,059	3,992	3,604
Propylene	878	664	975	907	874	639	793	776	800	623
Polyethylene										
NOVAPOL										
LLDPE	1,409	1,211	1,331	1,268	1,217	1,101	1,317	1,236	1,103	1,143
LDPE	214	217	306	262	261	261	320	282	296	249
HDPE	421	343	443	393	342	362	472	458	465	440
SCLAIR LLDPE and HDPE ⁽²⁾	372	289	450	506	585	602	624	597	566	532
Advanced SCLAIRTECH LLDPE & HDPE	840	717	797	615	413	164	—	—	—	—
Total Polyethylene	3,256	2,777	3,327	3,044	2,818	2,490	2,733	2,573	2,430	2,364
Styrene ⁽³⁾	2,130	1,906	2,476	1,928	2,012	1,874	2,426	2,376	915	954
Polystyrene ⁽⁴⁾⁽⁵⁾	2,396	2,244	2,448	2,409	2,493	2,510	3,057	2,900	1,210	1,216

(1) Includes hydrogen, crude C4, hydrocarbons, C5 dienes, dicyclopentadiene (DCPD), aromatics, C9 resin oils and fuels.

(2) NOVA Chemicals shut down the A-line LLDPE plant at Corunna, Ontario, in May 2004. The A-line had a nameplate production capacity of 275 million pounds per year.

(3) Includes equity arrangements. Does not include tolling arrangements. The year 1999 includes styrene production from Bayport, Texas facility acquired from Huntsman.

(4) The year 1996 includes three months of production from facilities acquired from ARCO Chemical Company.

(5) Includes expandable polystyrene and other styrenic polymers.

Regional Demand Growth Summary by World

(consumption in millions of pounds, except growth percentages)	97-06 ⁽¹⁾	06	05	04	03	02	01	00	99	98	97	96
Polyethylene ⁽²⁾												
North America	2.0%	35,461	34,375	36,217	33,982	34,621	32,671	33,877	33,506	30,762	29,614	29,226
South America	4.2%	8,164	8,335	7,761	7,079	6,864	7,014	6,838	6,714	6,322	6,014	5,428
Asia	6.7%	55,097	50,882	47,832	45,666	43,395	39,396	37,291	34,853	30,789	30,931	28,737
West Europe	2.9%	28,558	28,474	27,877	27,241	27,325	26,348	26,239	24,968	24,600	22,703	21,488
East Europe	5.4%	3,172	3,000	2,841	2,695	2,580	2,411	2,275	2,179	2,132	2,097	1,881
Africa and Middle East	6.9%	10,736	10,012	9,421	8,689	7,925	7,740	7,416	6,804	6,359	6,210	5,527
Solid and Expandable Polystyrene ⁽²⁾												
North America	0.6%	7,427	7,225	7,687	7,411	7,633	7,089	7,589	8,120	7,659	7,434	6,984
South America	2.8%	1,367	1,295	1,297	1,161	1,105	1,173	1,163	1,135	1,189	1,107	1,038
Asia	4.0%	14,857	15,281	15,121	14,887	13,912	13,015	12,694	12,092	10,592	10,715	10,022
West Europe	1.0%	6,539	6,543	6,625	6,829	7,134	6,756	6,726	6,628	6,427	6,122	5,900
East Europe	9.8%	1,365	1,199	1,168	1,055	999	964	925	840	758	650	538
Africa and Middle East	8.4%	1,570	1,527	1,475	1,356	1,134	1,065	1,059	1,005	899	794	699

(1) Ten-year annual average demand growth rate.

(2) Source: CMAI and American Plastics Council (APC).

Share of Polyethylene and Polystyrene Capacity⁽¹⁾

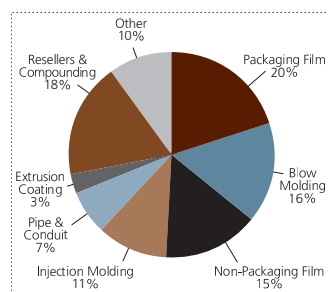
(%)	06	05	04	03	02	01	00	99	98	97
Polyethylene										
North America ⁽²⁾	8	8	8	9	9	8	6	6	7	7
Solid and Expandable Polystyrene										
North America ⁽²⁾	21	23	22	25	25	25	28	29	13	14
Europe ⁽³⁾	23	29	14	14	14	15	9	—	—	—

(1) Source: CMAI, APC, and public information obtained by NOVA Chemicals.

(2) U.S. and Canada

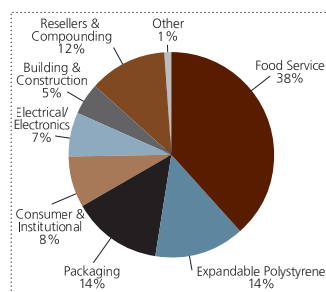
(3) NOVA Innovene's share of European market.

Major U.S. and Canada Polyethylene Product Market and Percentage of 2006 Total Sales By Volume



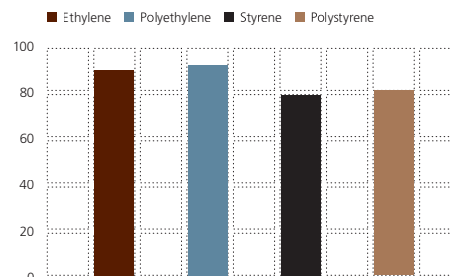
Source: American Plastics Council

Major U.S. and Canada Polystyrene Product Market and Percentage of 2006 Total Sales By Volume



Source: American Plastics Council

2006 Average North American Industry Operating Rates (percent)



Source: American Plastics Council, Chemical Market Associates, Inc., NOVA Chemicals

Olefins/Polyolefins Production Capacities

(millions of pounds)	Ethylene	Co-products ⁽²⁾	LLDPE	LDPE	HDPE	Performance Polyethylene ⁽³⁾
Corunna, ON	1850 ⁽¹⁾	4700 ⁽¹⁾				
Joffre, AB		830				
E1	1600					
E2	1800					
E3 ⁽⁴⁾	1400					
PE1 ⁽⁵⁾			1400			
PE2						850
Mooretown, ON				325	505	
St. Clair River, ON					395	
Total	6650	5530	1400	325	900	850

Performance Styrenics Production Capacities

(millions of pounds)	Styrene Monomer	Solid Polystyrene	Expandable Polystyrene	Styrenic Performance Products ⁽⁷⁾
Channelview, TX ⁽⁶⁾	400			
Belpre, OH ⁽⁷⁾				105
Monaca, PA		32	285	158
Painesville, OH			85	
Total	400	32	370	263

STYRENIX Production Capacities

(millions of pounds)	Styrene Monomer	Solid Polystyrene	NOVA Innovene ⁽¹⁰⁾	Solid Polystyrene	Expandable Polystyrene
North America					
Bayport, TX ⁽⁸⁾	1700		Breda, The Netherlands	198	198
Sarnia, ON	950		Marl, Germany	397	187
Decatur, AL		425	Ribecourt, France		198
Montreal, PQ		120	Trelleborg, Sweden	187	
Springfield, MA		330	Wingles, France	408	187
Belpre, OH ⁽⁹⁾		220		1190	770
Total	2650	1095			

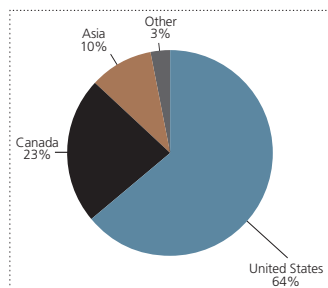
- Ethylene capacity is expected to increase to 1850 mmlbs per year and propylene capacity to 900 mmlbs per year after the last phase of the Corunna modernization project is complete in early 2007. Capacity increases are dependent on feedstock mix.
- Co-products include energy co-products such as vacuum gas oil and distillates and chemical co-products such as propylene, aromatics, crude C4 hydrocarbons, C5 dienes, dicyclopentadiene, C9 resin oils, and hydrogen.
- Performance Polyethylene includes SURPASS and SCLAIR grades.
- The annual design capacity of E3 is 2.8 Blbs and is divided equally between NOVA Chemicals and Dow.
- PE1 capacity increased from 1,310 mmlbs at December 31, 2005 to 1,400 MM lb at the end of 2006 due to operational improvements. A further increase to 1,450 mmlbs is expected by the beginning of 2008.
- Represents NOVA Chemicals' interest in the Lyondell Channelview facility.
- Styrenic Performance Products includes ARCEL, DYLLARK and ZYLAR resins. Data includes finishing capacities available at third party toll manufacturers.
- Approximately 220 mmlbs per year are committed to BASF as part of a capacity reservation agreement.
- Belpre, Ohio site toll processes solid polystyrene for the STYRENIX business unit.
- NOVA Chemicals holds a 50% interest in NOVA Innovene, our European Styrenics joint venture. Capacities shown are for the joint venture.

NOVA Chemicals Capacity Summary

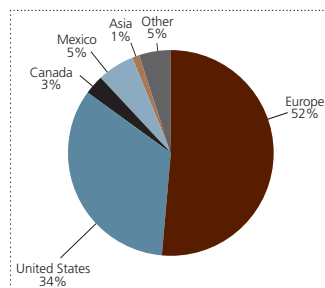
Product	Capacity
Ethylene	6650
Co-products	5530
Polyethylene	3475
EPS – North America	370
Styrenic Performance Products	263
Styrene Monomer	3050
SPS – North America	1127
Styrenic Polymers – Europe ⁽¹⁾	980

(1) Represents NOVA Chemicals' 50% share of the NOVA Innovene joint venture capacity.

2006 Polyethylene Sales by Volume

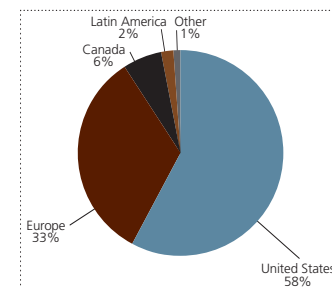


2006 Expandable Polystyrene Sales by Volume



Includes NOVA Chemicals' share of NOVA Innovene EPS Sales.

2006 Solid Polystyrene Sales by Volume



Includes NOVA Chemicals' share of NOVA Innovene SPS Sales.

Industry Snapshot

Product and Capacity Ranking

North America	kts	mmlbs	Global	kts	mmlbs
Ethylene			Ethylene		
The Dow Chemical Company	5,700	12,600	The Dow Chemical Company	10,200	22,500
Equistar Chemicals LP	5,300	11,600	ExxonMobil Chemical Company	8,000	17,600
ExxonMobil Chemical Company	4,200	9,300	Saudi Arabia Basic Industries Corporation	7,100	15,700
Chevron Phillips Chemical Company	3,500	7,800	Royal Dutch/Shell Group	6,500	14,300
NOVA Chemicals	3,016	6,650	Equistar Chemicals LP	5,300	11,600
Shell Chemical Company	3,000	6,500	SINOPEC	4,400	9,600
Ineos	1,700	3,800	Ineos	4,200	9,300
Formosa Plastics Corporation	1,500	3,300	Chevron Phillips Chemical Company	3,500	7,800
PEMEX	1,300	2,900	Total Petrochemicals	3,500	7,600
Westlake Chemical Corporation	1,300	2,800	NOVA Chemicals	3,000	6,700
Others	4,900	10,700	Others	65,500	144,500
Total	35,400	78,000	Total	121,200	267,200
Polyethylene			Polyethylene		
The Dow Chemical Company	4,300	9,470	The Dow Chemical Company	8,050	17,750
ExxonMobil Chemical Company	3,900	8,590	ExxonMobil Chemical Company	7,000	15,440
Equistar Chemicals LP	2,630	5,800	Saudi Arabia Basic Industries Corporation	4,180	9,210
Chevron Phillips Chemical Company	2,310	5,090	SINOPEC	3,170	7,000
NOVA Chemicals	1,576	3,475	Ineos	3,010	6,640
Westlake Chemical Corporation	1,160	2,550	Equistar Chemicals LP	2,630	5,800
Formosa Plastics Corporation	970	2,140	Chevron Phillips Chemical Company	2,540	5,600
Ineos	930	2,040	Basell	2,540	5,590
PEMEX	780	1,720	Borealis NV	2,520	5,550
Total Petrochemicals	440	970	Total Petrochemicals	2,110	4,650
Others	1,090	2,410	Others ⁽⁵⁾	35,390	78,010
Total	20,050	44,170	Total	73,140	161,240
Styrene			Styrene		
NOVA Chemicals ⁽¹⁾	1,380	3,050	Royal Dutch/Shell Group	2,480	5,470
Chevron Phillips Chemical Company	950	2,100	The Dow Chemical Company	2,250	4,950
Lyondell Chemical Company ⁽²⁾	910	2,000	BASF Corporation	2,030	4,480
Sterling Chemical Company	770	1,700	TotalFina ELF	1,800	3,960
The Dow Chemical Company	640	1,420	Lyondell Chemical Company ⁽²⁾	1,380	3,050
General Electric Plastics ⁽³⁾	580	1,270	NOVA Chemicals ⁽¹⁾	1,380	3,050
Total Petrochemicals ⁽³⁾	580	1,270	Chevron Phillips Chemical Company	950	2,100
Ineos	450	1,000	Asahi Chemical	820	1,810
Shell Chemical Company	450	990	Ineos	800	1,770
Westlake Chemical Corporation	230	500	Sterling Chemical Company	770	1,700
Others	320	710	Others	13,930	30,710
Total	7,260	16,010	Total	28,590	63,050
Polystyrene			Polystyrene		
Total Petrochemicals	710	1,570	The Dow Chemical Company	1,870	4,120
The Dow Chemical Company	660	1,450	BASF Corporation	1,420	3,140
NOVA Chemicals ⁽⁴⁾	511	1,127	Total Petrochemicals	1,410	3,100
Ineos	360	800	Ineos	1,410	3,100
Chevron Phillips Chemical Company	350	770	Chi Mei Industrial Company, Ltd.	1,030	2,270
BASF Corporation	160	350	NOVA Innovene ⁽⁶⁾	540	1,190
Resirene	150	330	NOVA Chemicals ⁽⁴⁾	511	1,127
Dart Container Corporation	100	210	SINOPEC	440	960
American Polystyrene	50	110	Polimeri Europa	420	930
General Electric Plastics	50	100	Formosa Plastics	320	710
Others	40	90	Others	10,330	22,790
Total	3,130	6,910	Total	19,700	43,440
Expandable Polystyrene			Expandable Polystyrene		
NOVA Chemicals	168	370	Loyal	710	1,565
Huntsman Corporation	102	225	BASF Corporation	522	1,150
Styrochem International	97	214	Wuxi Xingda	400	882
Dart Container Corporation	90	198	NOVA Innovene ⁽⁶⁾	349	770
Grupo Alfa	83	182	Taita Chemical Company, Ltd.	330	728
BASF Corporation	83	182	Styrochem International	207	456
Polidesa	17	37	NOVA Chemicals	168	370
Plastifab	8	18	Jiangyin Jianghua	165	364
Productos de Estireano, S.A. de C.V.	8	18	Jiangyin Ni Jia Xiang	160	353
Total Petrochemicals	3	6	Ming Di	144	317
Others	—	—	Others	2,980	6,571
Total	658	1,450	Total	6,135	13,525

(1) This includes the interest in the Lyondell Channelview, Texas, facility.

(2) Excludes equity positions with NOVA Chemicals and BASF Corporation.

(3) Operated under Cosmar 50/50 joint venture.

(4) Excludes Styrenic Performance Products capacity and NOVA Chemicals' share of NOVA Innovene capacity.

(5) NOVA Chemicals is ranked 13 for global polyethylene production.

(6) NOVA Chemicals holds a 50% position in NOVA Innovene.

Source: Chemical Market Associates, Inc. and public information compiled by NOVA Chemicals

Average Benchmark Prices⁽¹⁾

	06	05	04	03	02	01	00	99	98	97
Ethylene (\$/lb) ⁽²⁾	0.48	0.44	0.34	0.29	0.22	0.26	0.30	0.22	0.18	0.25
Natural Gas —										
NYMEX (\$/MMBtu) ⁽³⁾	7.26	8.55	6.09	5.44	3.25	4.38	3.91	2.29	2.07	2.61
Alberta Spot Price (\$/MMBtu) ⁽⁴⁾	6.18	6.98	5.21	4.74	2.59	4.11	3.37	1.99	1.38	1.35
W.T.I. Oil (\$/bbl) ⁽⁵⁾	66.17	56.56	41.41	31.04	26.08	25.97	30.20	19.24	14.40	20.60
Purity Ethane (\$/gallon) ⁽⁶⁾	0.66	0.62	0.50	0.40	0.26	0.33	0.40	0.28	0.19	0.23
Propylene (\$/lb) ⁽⁷⁾	0.46	0.41	0.32	0.21	0.18	0.19	0.23	0.13	0.13	0.19
Polyethylene										
Linear low-butene liner (\$/lb) ⁽⁸⁾	0.65	0.60	0.48	0.43	0.34	0.35	0.40	0.33	0.27	0.37
Weighted-Average Polyethylene (\$/lb) ⁽⁹⁾	0.67	0.63	0.50	0.46	0.38	0.39	0.42	0.36	0.33	0.42
Styrene (\$/lb) ⁽⁷⁾	0.65	0.63	0.58	0.41	0.33	0.31	0.40	0.27	0.24	0.27
Benzene (\$/gallon) ⁽⁷⁾	3.26	2.90	2.88	1.54	1.19	1.02	1.38	0.87	0.80	1.00
Polystyrene										
Weighted-Average Polystyrene (\$/lb) ⁽¹⁰⁾	0.90	0.82	0.72	0.56	0.47	0.44	0.54	0.39	0.38	0.44

(1) Average benchmark prices are not necessarily the prices realized by NOVA Chemicals or any other petrochemical company.

(2) U.S. Gulf Coast — Net Transaction Price. Source: CMAI.

(3) NYMEX Henry-Hub 3-day average close.

(4) Weighted-average spot prices at AECO C monthly index via NOVA Gas Transmission Inventory Transfer. Source: Canadian Gas Prices Reporter.

(5) U.S. Gulf Coast price. Source: Public information compiled by NOVA Chemicals.

(6) U.S. Gulf Coast price. Source: Oil Price Information Service.

(7) U.S. Gulf Coast price. Source: CMAI (Chemical Grade).

(8) Source: Townsend Polymer Services Inc. (TPSI)

(9) Benchmark prices weighted according to NOVA Chemicals' product mix in North America. Source for benchmark prices: TPSI.

(10) Benchmark prices weighted according to NOVA Chemicals' polystyrene product mix in North America and Europe. Includes EPS, but excludes high performance styrenics, DYLARK and other styrenic polymers. Excludes European Styrenics after Oct 1, 2005. Source for benchmark prices: CMAI.

U.S. / Canadian Dollar Exchange Rates

	06	05	04	03	02	01	00	99	98	97
High	0.9099	.8751	.8493	.7789	.6654	.6711	.6984	.6935	.7123	.7493
Low	0.8528	.7853	.7159	.6338	.6179	.6230	.6398	.6462	.6309	.6945
Average Noon Rate	0.8817	.8254	.7683	.7135	.6368	.6458	.6733	.6730	.6743	.7223
Year-End	0.8581	.8598	.8308	.7713	.6339	.6278	.6672	.6929	.6534	.6997

Examples: \$1.00 Cdn = U.S. \$0.8496. On January 31, 2007, the noon rate for Canadian dollars are reported by the Bank of Canada was Cdn. \$1.00 = U.S. \$0.8496

U.S. / Euro Exchange Rates⁽¹⁾

	06	05	04	03	02	01	00	99	98	97
High	1.3376	1.3530	1.3667	1.2645	1.0503	.9590	1.0410	1.1897	N/A	N/A
Low	1.1798	1.1643	1.1759	1.0334	.8565	.8354	.8227	.9993	N/A	N/A
Average Noon Rate	1.2554	1.2380	1.2441	1.1328	.9445	.8956	.9225	1.0665	N/A	N/A
Year-End	1.3188	1.1836	1.3558	1.2584	1.0496	.8910	.9416	1.0058	N/A	N/A

Example: 1 euro = U.S. \$1.3033. On January 31, 2007 the rate for euros as reported by Bloomberg LP was euro 1 = U.S. \$1.3033.

(1) Euro was introduced on January 1, 1999.