

OUR COMMITMENT TO RESPONSIBLE CARE®

2006 IN REVIEW



 **NOVA** Chemicals®



NOVA Chemicals produces plastics and chemicals that are essential to everyday life. Our employees develop and manufacture materials for customers worldwide that produce consumer, industrial and packaging products.

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DID YOU KNOW?

NOVA Chemicals' senior executives support Responsible Care initiatives both within the company and across our industry.

Chris Pappas, Senior Vice President and Chief Operating Officer

Chairman of the American Chemistry Council Communication Committee.

Larry MacDonald, Senior Vice President and Chief Financial Officer

Chairman of the Canadian Chemical Producers' Association.

Eric Kelusky, Vice President, Technology

Chairman of the Health, Products and Science Policy Committee of the American Chemistry Council.

The Canadian Chemical Producers' Association (CCPA) first verified our compliance with Responsible Care requirements in 1994 and completed re-verifications in 1999, 2002 and 2006. In the final report for the 2006 audit, the CCPA re-verification team found that the Responsible Care ethic "is clearly visible, well understood and entrenched in NOVA Chemicals' management system." The team's report continued:

"We detected eagerness on the part of the entire management team for our comments and ideas for the continuous improvement of their Responsible Care Management System."

Since 2005, NOVA Chemicals has been listed on the Jantzi Social Index, a socially-screened stock index which includes 60 Canadian companies that pass a set of broadly based environmental, social and governance rating criteria (www.jantzisocialindex.com).



"We built our company's culture around **Responsible Care**, and we are committed to its principles and standards."

Responsible Care is a voluntary, global chemical industry performance initiative that helps member companies continuously improve in the critical areas of health, safety, security, product stewardship and environmental protection. NOVA Chemicals was a charter member of Responsible Care when it was introduced in Canada more than 20 years ago, and we maintain a strong commitment to this initiative.

The Responsible Care ethic of continuous improvement is deeply ingrained at NOVA Chemicals. We built our company's culture around Responsible Care, and we are committed to its principles and standards. The result has been significant reductions in releases to air, land and water, along with major improvements in safety performance. Our people are safer and our communities are better informed about our industry because of Responsible Care.

I am extremely proud of our Responsible Care accomplishments. We have improved our employee safety performance each year since 2002, and in 2006 we delivered a spectacular employee safety record that is the best I've ever seen in our industry.

Also, in 2006, we received the prestigious American Chemistry Council Responsible Care Leadership Award for medium-sized companies. The award was in recognition of our outstanding performance, industry leadership and innovations in Responsible Care — particularly in process fire prevention.

All NOVA Chemicals employees share the credit for their daily commitment to Responsible Care and the results we have achieved. Their dedication enables us to operate our business in a socially responsible manner and make a positive contribution to the economy and our communities.

Jeffrey M. Lipton
President and Chief Executive Officer
NOVA Chemicals Corporation

"Responsible Care is what makes us different — and what makes us better."

Larry MacDonald, CCPA Chairman and NOVA Chemicals' Chief Financial Officer, in a presentation to the Ontario, Canada, Provincial Legislature.

PRODUCT STEWARDSHIP

DID YOU KNOW?

NOVA Chemicals encourages environmentally and economically sustainable plastics recovery and recycling programs. We participate in the Canadian Polystyrene Recycling Association (www.cpra-canada.com) and the Alliance of Foam Packaging Recyclers (www.epspackaging.org). We are also a primary funding member of the Environment and Plastics Industry Council (www.plastics.ca/epic), which sponsors plastics recycling research and integrated waste reduction strategies for Canadian municipalities.

NOVA Chemicals is a partner in Operation Cleansweep (www.opcleansweep.org), an initiative that seeks to prevent the release of resin pellets into the environment. Operation Cleansweep combines fundamental product stewardship and environmental principles.

"Litter is not an issue of type of debris, but one of personal responsibility. We ALL share in the responsibility to prevent litter — stopping debris before it reaches our stormwater drains where it can drift to our oceans. Protect our oceans and we protect ourselves."

*~ Jean-Michel Cousteau,
Founder and President of the
Ocean Futures Society*

At NOVA Chemicals, product stewardship is the practice of making health, safety and environmental protection an integral part of the development, manufacture, handling and use of chemical products.

We make the "building blocks" — plastic resins and basic chemicals — used in products that make people's lives better, safer and healthier. Customers use our products to make protective food packaging, life-saving medical devices and supplies, advanced packaging for electronics, injury-reducing sports gear and a host of other familiar items. Our approach is to maximize the benefits of these products while minimizing risks throughout the product lifecycle. As part of our product stewardship process we:

- * lead and participate in research to understand the potential health impacts of products before they are introduced to the marketplace
- * work with suppliers and carriers to ensure they safely handle, package and transport the raw materials required to manufacture our products
- * engage our customers, carriers and distributors to work cooperatively in order to safely handle, use and dispose of our products
- * characterize, manage and communicate product hazard and risk information.

We regularly communicate with our stakeholders about our company and products, and we continue to find ways to improve the ongoing exchange of information. Our "product stewards" inform our customers about the safe handling, use and storage of our products. In addition, our product-based websites provide technical and product application data, safe handling information and product hazard and risk information. To learn more, please visit the Product Stewardship and Products and Services sections of www.novachemicals.com.

NOVA Chemicals also encourages the adoption of Responsible Care principles through our Responsible Care Outreach Program. This program engages customers, suppliers, carriers and other stakeholders and helps them understand our commitment to Responsible Care and our expectations for doing business with NOVA Chemicals.



NAS® resin and ZYLAR® resin provide superior clarity for medical devices. Flow meters allow doctors to readily monitor the amount of oxygen being transferred to a patient.

For additional information about how plastics improve our everyday lives, please visit www.plasticsinfo.org.



Innovative floor decking systems made with NOVA Chemicals' expandable polystyrene (EPS) were installed at Red Deer College in Alberta, Canada. EPS decking systems offer superior energy efficiency by minimizing air infiltration and maintaining a more uniform temperature. Over time, EPS retains its insulating properties — further contributing to long-term savings in energy usage and costs. EPS decking also absorbs sound for more comfortable noise levels, and its reduced weight provides ergonomic benefits during installation.

ENVIRONMENTAL PROTECTION



“NOVA Chemicals has once again demonstrated their Responsible Care leadership during the recent Responsible Care re-verification. NOVA Chemicals shows how a company can truly be guided by the Responsible Care ethic in all it does through leading-edge practices in product stewardship, process safety, protection of employees and the environment, and in seeking critical input to improve its already excellent processes.”

Brian Wastle
Vice President, Responsible Care
Canadian Chemical Producers' Association

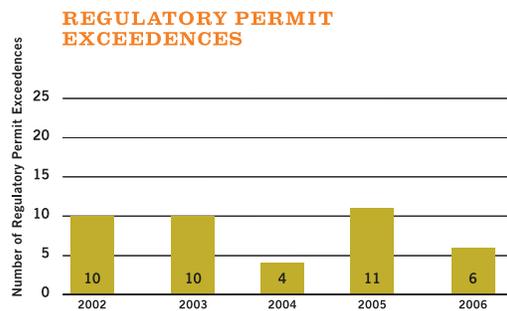
NOVA Chemicals believes that sound environmental stewardship and the careful management of our natural resources — including air, land and water — simply make good business sense. We have established companywide systems and procedures to continuously improve our environmental performance and protect the well-being of our communities.

Ensuring Compliance, Tracking Performance

A critical element of our approach is tracking key environmental performance indicators that help us understand our progress in managing the use of our valuable natural resources and in reducing environmental releases, emissions and hazardous waste.

Since 2000, we have been setting short- and long-term performance targets for a wide range of environmental indicators, including atmospheric emissions, spills and releases, regulatory permit exceedences, community complaints and hazardous waste. Our companywide Environmental and Responsible Care Councils review our performance and establish targets that help drive continuous improvement throughout our operations.

These efforts, along with rigorous internal audit and facility self-assessment programs, have enabled NOVA Chemicals to steadily improve overall compliance and reduce the number of regulatory non-compliance and permit exceedences by 40% since 2002.

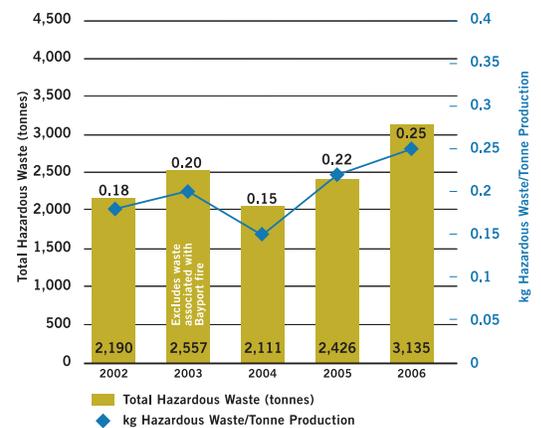


All NOVA Chemicals manufacturing sites are issued environmental permits by government agencies that oversee specific operations and enforce regulatory requirements. When a site is not fully compliant with a legal requirement, this is described as a regulatory permit exceedence (RPE).

The frequency of RPEs was slightly elevated in 2005 as a result of an intensive inspection program of all large industrial facilities in the Sarnia-Lambton area of Ontario, Canada, by the Ontario Ministry of the Environment (MOE). As an outcome of this activity, the total number of RPEs rose slightly, but these RPEs were primarily due to administrative and records management issues. No significant regulatory or permit infractions were identified at any of NOVA Chemicals' Ontario manufacturing facilities.

We are committed to systematically reducing hazardous and non-hazardous waste generation from our manufacturing sites. Our routine and non-routine hazardous waste generation trended upwards in 2005 and 2006 as a result of extended plant maintenance, plant modernization and a new regulation that eliminated the reuse of a specific process co-product as a boiler fuel. With the completion of most of the maintenance and construction activities and new approaches to managing the process co-product, our waste generation in 2007 should return to levels consistent with our historic performance.

HAZARDOUS WASTE



Our Joffre, Alberta, site currently has 17 bluebird boxes along its fence line. The boxes are checked and cleaned regularly to provide an attractive home and assist in efforts to increase the Alberta bluebird population.

ENVIRONMENTAL PROTECTION (continued)

Greenhouse Gas Emissions

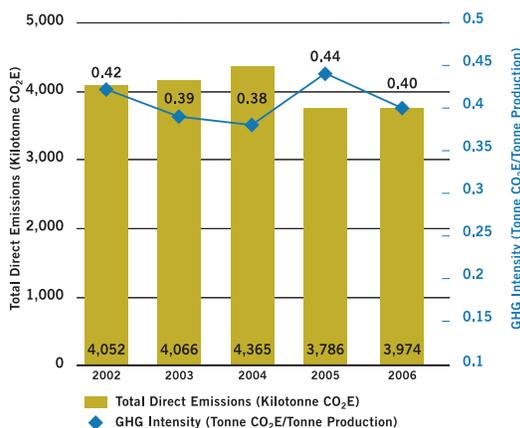
NOVA Chemicals has developed and implemented technical innovations and energy efficiency improvements that have reduced our greenhouse gas (GHG) emissions intensity from our facilities and provided energy-saving materials and products for our customers. We believe that the most effective solutions to climate change will be achieved through continued innovation that drives step-change improvements in energy efficiency around the world. To this end, we work with North American federal, provincial and state governments to encourage regulations that are economically sustainable and support the development of transformational technology that can be shared globally.

We aggressively invest in energy efficiency technology and projects, and support the development of alternative energy sources, including nuclear energy and energy from waste and clean coal. The use of these alternative energy sources will reduce the consumption of natural gas, providing the chemical industry with access to an adequate and affordable supply of low-carbon natural gas for upgrading into higher-value products.

Through technology-based efforts, the chemical industry has dramatically increased energy efficiency and reduced GHG emissions intensity. Since 1992, the North American chemical industry has reduced GHG emissions intensity by over 30% and exceeded the absolute emission targets established in the Kyoto Protocol. NOVA Chemicals is contributing to this significant improvement through better energy efficiency and reduced GHG emissions at our manufacturing facilities. We estimate an overall GHG emissions intensity reduction of 20% in the 2000 to 2010 timeframe as a result of this proactive approach.

NOVA Chemicals supports the development of technologies that capture and sequester carbon. For the past 20 years, we have participated in carbon dioxide (CO₂) recovery projects in Alberta, Canada, that reduce greenhouse gas emissions and contribute positively to the economy. Our most recent project in Alberta uses captured CO₂ in a process called Enhanced Oil Recovery (EOR). EOR eliminates

DIRECT GREENHOUSE GAS EMISSIONS CO₂E (LARGE EMITTERS)*



* NOVA Chemicals' facilities classified as Large Emitters are the Joffre, Alberta, ethylene units and the Corunna and Sarnia, Ontario, sites.

emissions that were previously released to the atmosphere, extends the life of oil reservoirs and reduces the use of water as an injection fluid. The result is a reduction in our CO₂ emissions of about 110,000 tonnes per year, or the equivalent of taking almost 25,000 cars off the road during the same timeframe.

Additional details regarding our greenhouse gas emissions reduction strategy, projects and performance are outlined in the "Managing Greenhouse Gas Emissions" report available on our website.



Employees from NOVA Chemicals' Joffre, Alberta, site and staff from the city of Red Deer, Alberta, planted 330 trees at the Kerry Wood Nature Center as part of the city's annual tree planting initiative. Planting trees is one of the most effective and economical ways of drawing excess CO₂ from the atmosphere. A single, mature tree absorbs 48 pounds of CO₂ per year that it converts into oxygen, as well as produces shade that reduces fuel consumption required for cooling.

DID YOU KNOW?

American Chemistry Council member companies and the broader U.S. chemical industry continue to produce more with less impact on the environment. Since 1988, we have reduced emissions of core chemicals by 72% while increasing production by 32% during the same time period.

Canadian Chemical Producers' Association members now produce a unit of chemical product with up to 84% less emissions than in 1992.

The use of plastic exterior foam insulation in residential housing dramatically reduces GHG emissions. In Canada alone, plastic exterior foam insulation reduces GHG emissions by three million tonnes per year (the equivalent of removing 700,000 vehicles from the road).

The plastics industry supports recycling that is sustainable, economical and environmentally responsible. Since 1990, the plastics industry has invested more than \$1 billion to support increased recycling and to educate communities in North America.

HEALTH & SAFETY

DID YOU KNOW?

American Chemistry Council member companies have an employee safety record that is more than four and a half times safer than the average of the U.S. manufacturing sector as a whole.

Companies in the chemical industry spend about \$2.2 billion per year on programs to continually improve worker health and safety.

Since 1995, process safety incidents among American Chemistry Council member companies have declined by 46%.

Since 1995, the number of distribution incidents among American Chemistry Council member companies declined by 35%, while the volume of chemicals shipped increased 11% for the U.S. chemical industry overall.

NOVA Chemicals' work environment, practices and policies, and employee and family health programs are integrated to create a healthy organization and are recognized as a critical component of our Responsible Care philosophy.

Health

Our Occupational Health and Industrial Hygiene teams implement programs that help protect the health of employees and their families, our communities and our customers. On-site health programs verify that employees are fit to work, and monitoring programs help to ensure that we minimize any exposures.

We also employ broader approaches to health and wellness, such as our companywide "Balance" initiative. This initiative educates employees about maintaining and improving overall health and wellness at work and at home, and it encourages them to share this information with their families. The effectiveness of our health and industrial hygiene programs is regularly tracked and evaluated to drive additional improvements.



Our employee health and wellness programs include the "Know Your Numbers" campaign, which encourages employees to identify potential health risks through awareness of four critical health numbers: cholesterol, blood pressure, glucose and body mass index (BMI, calculated by height and weight).

Safety

NOVA Chemicals operates on the premise that all work-related illnesses and injuries can be prevented, and we work to foster a culture that focuses on the critical importance of safe behaviors, both on- and off-the-job. We drive improvements in our safety

practices and performance across the company through co-worker safety observations, information-sharing and promotion of best practices. Our safety management systems and programs are regularly audited to ensure their effectiveness.

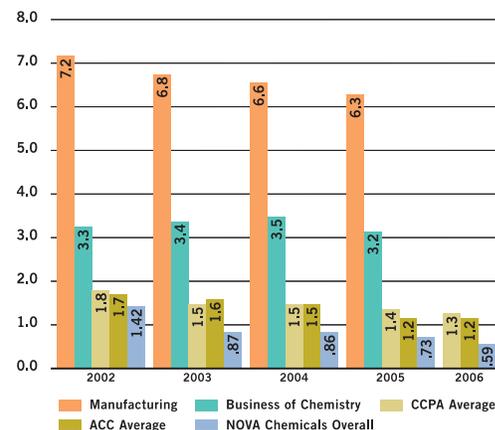
In 2006, all of our manufacturing locations participated in a Safety Leadership Perception Survey. The survey gathered feedback from employees to assist leaders in gauging their leadership in key safety activities. Plans are now in place to conduct the survey annually so that our leaders can continue to improve.

Employee Recordable Injuries

Through companywide initiatives and programs, we continue to raise awareness and educate our employees in order to help them work safely. As a result, NOVA Chemicals' Responsible Care performance in 2006 was our best ever. We have improved our Employee Total Recordable Case Rate (TRCR) each year since 2002, and in 2006 our employee TRCR was 0.59 with zero employee away-from-work-cases.

When an incident or injury does take place, we investigate the event and record the findings in our data management system. This allows us to share information across the company in order to minimize the risk of recurrence.

TOTAL RECORDABLE CASE RATE* COMPARISON



* Total Recordable Case Rate (TRCR): The number of away from work cases, medical treatment cases or restricted work cases (where the work routine is restricted due to the work-related injury or illness) as a rate per 200,000 hours worked.



Our Beaver Valley site in Monaca, Pennsylvania, is now using bulk bags to ship expandable polystyrene products. Use of these bags significantly reduces occupational safety concerns by minimizing repetitive bending and lifting. In addition, the atmosphere inside the bag is made inert with nitrogen during the filling operation, essentially eliminating the risk of a process fire at this stage. A bulk bag return and reuse program also reduces waste.

HEALTH & SAFETY (continued)

Process Safety Management

The effective management of our manufacturing processes is crucial to the safe and efficient operation of our manufacturing facilities. Through stringent process safety programs and procedures, we reduce the risk of uncontrolled manufacturing process events in our facilities. Process fire prevention is an area of particular focus at NOVA Chemicals, and we believe that our approach is an industry best practice. Any fire in the process area (as well as adjacent spaces such as warehouse and utility areas), even if it is smaller than a candle flame, is classified as a process fire.

We actively share what we learn about process fires and their prevention with peer companies, and encourage the development of industry standard definitions and methodologies to broaden the use of this approach.

Our focus on critical manufacturing processes resulted in an all-time low level of “loss of process containment” incidents in 2006.



The Decatur, Alabama, site designed and implemented a system that improves the reliability of die-head heaters and detects ground faults — reducing the risk of process fires.

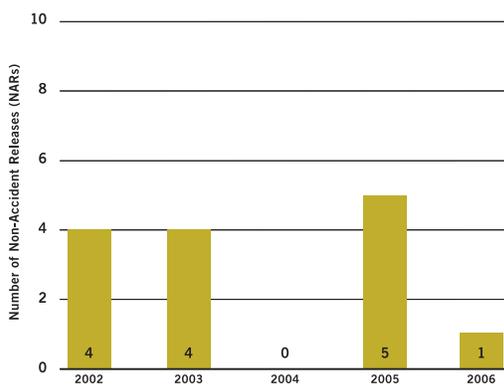
Transportation Safety

A key measure of safe transportation for a chemical company is the number of Non-Accident Releases (NARs), defined as instances when a release of hazardous material occurs from a railcar during transport that could have been prevented by maintenance or inspection. Releases usually involve small amounts of material, often as little as 250 milliliters (or approximately one cup).

NOVA Chemicals ships approximately 85% of our product by rail, so we are committed to ensuring that our railcars are safe to operate and properly maintained. Each year, we conduct audits, share best practices and reinforce procedures to seal our railcars properly to prevent NARs.

In 2006, our only NAR was recorded during a routine railroad inspection and had no impact on the community. During our investigation, we discovered that the incident could have been prevented if the proper tool had been used to secure the railcar's loading hatch. We modified our loading procedure at the shipping site and reinforced the use of the correct tools to minimize the possibility of recurrence.

NON-ACCIDENT RELEASES



DID YOU KNOW?

The Association of American Railroads/Bureau of Explosives presented NOVA Chemicals with its Grand Slam Award. Only companies that have been recognized by at least four Class 1 North American railroads for having zero non-accident releases from their rail shipments in a one-year period across North America qualify. In 2006, we were one of only five companies to receive the Grand Slam Award.

NOVA Chemicals won the Union Pacific Chemical Transportation Safety Pinnacle Award for the second consecutive year in 2006. We were one of 30 companies commended for safe loading practices and zero non-accident releases.

We were honored with the Burlington Northern Santa Fe Stewardship Award for Safe Handling in 2006. We have received this award for the last two years and for nine out of the last ten years.

The following Class One Railroads also presented NOVA Chemicals with 2006 Safe Handling Awards for outstanding performance regarding the shipment of dangerous goods and regulated products: Canadian National, Canadian Pacific, CSX Transportation and Norfolk Southern.



Two NOVA Chemicals employees designed a system that ensures the reliability of railroad tracks and extends the life of rail ties by more than 10 years, decreasing the likelihood of a derailment.

EMERGENCY PREPAREDNESS & SECURITY

DID YOU KNOW?

Since 2001, Responsible Care companies have invested more than \$3 billion to enhance security at their facilities.

NOVA Chemicals participates in Transportation Community and Awareness and Emergency Response (TRANSCAER®) in North America and is a member of the National TRANSCAER Task Group of the American Chemistry Council. TRANSCAER is a voluntary national outreach effort that assists communities in preparing for and responding to a possible hazardous material transportation incident. This partnership between chemical companies and carriers works to reduce transportation incidents and provide technical assistance in the event of an in-transit product release.

NOVA Chemicals is the regional coordinator for TRANSCAER Region 1 (Comprised of 19 states from the Midwest, Mid-Atlantic and Northeast Regions of the U.S.).

We are also a member of Pennsylvania TRANSCAER (PATC). PATC has received the TRANSCAER Regional Approach Award for three consecutive years for distinguished work in expanding and conducting emergency response drill and training programs.

Emergency preparedness and security are cornerstones of NOVA Chemicals' Responsible Care program. Without waiting for government action, we joined our American Chemistry Council (ACC) and Canadian Chemical Producers' Association peers in implementing a comprehensive security program for all of our facilities worldwide. More than 2,000 ACC member facilities have completed rigorous security vulnerability assessments to strengthen site, information technology and transportation security as part of this program. We are currently in compliance with all aspects of the ACC's security codes.

Although the products that NOVA Chemicals manufactures have virtually no potential for immediate use as weapons, we continue to take aggressive measures to safeguard our facilities and materials from possible attacks or thefts. We work to:

- * identify and evaluate gaps in physical security and security procedures on a scheduled basis
- * close gaps with appropriate countermeasures
- * verify the effectiveness of countermeasures through the use of independent third parties.



Our Research and Technology Centre in Calgary, Alberta, donated fire safety equipment to the Rolling Hills Fire Department. The equipment included self-contained breathing apparatus units, air cylinders and masks. The Rolling Hills Fire Department now has enough equipment for each of its volunteer members.

Examples of specific measures that we take at our facilities to enhance security include: visitor identity verification, background checks, employee patrols, digital video recording, increased perimeter lighting, and fence and fence line inspections. We also educate employees regarding security issues; implement strict controls and accountability regarding all aspects of the handling of hazardous chemicals; and further develop our relationships with law enforcement and emergency response personnel.

Each of our facilities is ready to respond to crisis situations in order to protect our workers, the community and the environment. NOVA Chemicals believes that proactive involvement and planning with regional support operations plays an important role in protecting our employees, communities and operations, and we continually re-evaluate and test our security through drills with community emergency responders. This includes working closely with law enforcement at local, state and provincial levels, including the U.S. Coast Guard, the FBI and the Canadian Security Intelligence Service.



NOVA Chemicals participates in several North American TRANSCAER drills each year. In this photo, the Canadian TRANSCAER railcar is being used in a training session in Airdrie, Alberta, Canada. This drill allows local responders to get a hands-on look at a tank car.

RESPONSIBLE CARE IN OUR COMMUNITIES

We believe that sustainable business success demands positive and open relationships with our neighbors. As a manufacturer, it is important that we share information with our neighbors about our facilities, operations and products. We make concerted efforts to understand and respond to the concerns of local communities and residents and to seek their input

about our plans and operations through Community Advisory Panels (CAPs), open houses, community forums and personal visits.

NOVA Chemicals also invests in the well-being of our communities through programs and events that support emergency services partnerships and health, science and technology education.

DID YOU KNOW?

In 2006, an independent, third-party auditor evaluated NOVA Chemicals' Canadian operations and identified several best practices involving community collaboration at both our Eastern and Western Canadian manufacturing facilities. To learn more, please visit the Community section of www.novachemicals.com.



The Decatur, Alabama, site participated in a Workforce Expo sponsored by the John C. Calhoun Community College and the Decatur-Morgan County Chamber of Commerce. Our employees spoke with more than 700 high school students about careers in the chemical industry.



Career Day at our Joffre, Alberta, site included a laboratory demonstration of the entire polyethylene film-making process. Students watched as the film was blown out of the extruder die, cooled and finally wound onto a cardboard core.

“We believe that good corporate citizenship calls for continuous performance improvement as well as dialogue with our stakeholders. We are committed to both.”

Jack Mustoe
Chief Legal Officer



Our Beaver Valley site in Monaca, Pennsylvania, held a kickoff for its paper recycling drive with the help of the Abitibi Paper Retriever® mascot. Recycling bins are routinely used at the plant, and two have been placed in front of the site for the community to participate in the recycling drive. Funds raised through the drive are donated to the Humane Society of Beaver County, Pennsylvania.



NOVA Chemicals' United States Operating Center is a member of the Southwest Pennsylvania Air Quality Partnership. Employees representing the Partnership participated in the Earth Day celebration at Todd Lane Elementary School in Beaver County, Pennsylvania, where students discussed how to help improve air quality by making smart energy usage decisions at home. They ended the day's activities by planting a tree in front of their school.

**QUESTIONS? COMMENTS?
WE INVITE YOU TO CONTACT US.**

E-mail Care@novachem.com

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U.S. 412.490.4000 or 1.866.ASK.NOVA



Additional information about our Responsible Care performance is available in the Social Responsibility section of www.novachemicals.com.

To learn more about Responsible Care performance and initiatives in the chemical industry, please visit the websites of the American Chemistry Council (www.americanchemistry.com, www.responsiblecare-us.com) and the Canadian Chemical Producers' Association (www.ccpa.ca).

NOVA Chemicals participates in industry organizations that support the responsible use of chemicals and plastic products:

- * Alliance of Foam Packaging Recyclers (AFPR): www.epspackaging.org
- * American Chemistry Council (ACC): www.americanchemistry.com, www.responsiblecare-us.com, www.transcaer.org
- * Canadian Chemical Producers' Association (CCPA): www.ccpa.ca
- * Canadian Plastics Industry Association (CPIA): www.cpia.ca, www.plastics.ca, Canadian Environment and Plastics Industry Council (EPIC): www.cpia.ca/epic
- * EPS Molders Association (EPSMA): www.epsmolders.org
- * Foodservice and Packaging Institute (FPI): www.fpi.org
- * International Council of Chemical Associations (ICCA): www.icca-chem.org
- * Styrene Information and Research Center (SIRC): www.styrene.org

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NAS® is a registered trademark of NOVA Chemicals Inc.

Responsible Care® is a registered trademark of the Canadian Chemical Producers' Association in Canada and is a registered service mark of the American Chemistry Council in the United States.

Responsible Care Management System® is a registered service mark of the American Chemistry Council.



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