

Fertiglobe AGM Approves Robust 2021 Earnings; Ratifies First Post-IPO Dividend of \$340 Million (Paid in April 2022)

- *Fertiglobe hosts first Annual General Meeting (AGM) following successful listing in 2021; Board highlights strong performance of the company since its IPO.*
- *AGM ratifies Board approval of cash dividends for the six months ended December 31, 2021 (paid in April 2022), amounting to \$340 million, or 15 fils per share, well ahead of the company's original guidance of at least \$240 million.*
- *Fertiglobe revenues increased by 118% year-on-year to \$1.2 billion during the first quarter of 2022 with adjusted EBITDA up 171% and adjusted net income increasing 332% to \$361 million.*

Abu Dhabi, UAE – 13 June 2022: Fertiglobe (ADX: FERTIGLB), the strategic partnership between ADNOC and OCI, the world's largest seaborne exporter of urea and ammonia combined, the largest nitrogen fertilizer producer in the Middle East and North Africa ("MENA") region, and an early mover in clean ammonia, held its inaugural Annual General Assembly ("AGM") on Monday, June 13, 2022. The AGM agenda included the approval of the company's audited accounts for 2021 as well as ratification of the Board's resolution to distribute the company's first post-IPO cash dividend for the six months ended December 31, 2021 (paid in April 2022), amounting to \$340 million, or 15 fils per share, well ahead of the company's original guidance of at least \$240 million.

The dividend was backed by Fertiglobe's solid performance in 2021, as revenues increased 113% compared to the previous year to \$3.3 billion, while adjusted EBITDA increased 242% to \$1.6 billion during the same period, leading to a 162% increase in free cash flow of \$1.2 billion. This was driven by strong demand for ammonia and urea in global markets, and Fertiglobe's highly competitive position.

In light of continued favourable market dynamics and resulting free cash flows, and in line with the company's dividend policy of distributing excess free cash flows to shareholders, management now expects a cash distribution of at least \$700 million for H1 2022 (payable in October 2022), compared to previous guidance of at least \$200 million. In the first quarter of 2022, revenues increased 118% year-on-year to \$1.2 billion with adjusted EBITDA up 171% and adjusted net income increasing 332% to \$361 million.

H.E. Dr. Sultan Ahmed Al Jaber, Chairman of Fertiglobe, said:

"Since inception in 2019, Fertiglobe has achieved a multitude of commercial, operational, organizational, and strategic milestones, including its landmark IPO in October 2021 – the first listing of a free zone company on an onshore stock exchange in the UAE and, at the time, the third largest-ever IPO on the Abu Dhabi Securities Exchange, strengthening Abu Dhabi's increasingly vibrant capital market and reinforcing ADNOC's instrumental role in developing the private sector and diversifying the UAE economy.

We have every confidence in Fertiglobe's future growth potential, supported by a world-class team, best-in-class production assets, unique distribution and commercial capabilities and a pivotal role in the emerging low-carbon economy. As such, with our vast range of projects in Abu Dhabi and Egypt through which we are moving fast in delivering on low or no-carbon ammonia production, we are clearly demonstrating the UAE's vision for a sustainable future."

Ahmed El-Hoshy, Chief Executive Officer of Fertiglobe, commented:

"We are very pleased with the performance we have delivered since our IPO, backed by our unique global positioning in cost competitive production and industry-leading distribution capabilities, and would like to take this opportunity to thank the entire Fertiglobe team for their dedication to improving and growing our operations.

As demonstrated by the attractive dividend paid in April 2022, we are committed to returning value to shareholders and have recently increased our H1 2022 dividend guidance to at least \$700 million, well above the previous guidance of at least \$200 million. This is supported by continued favourable market dynamics, our current outlook on volumes and prices, healthy cash conversion and a robust capital structure. We look forward to continuing to deliver outstanding performance, leveraging our competitive and young global platform, all the while continuing to execute on our hydrogen strategy, with a consistent focus on shareholder value.”

On 30 March 2022, Fertiglobe was announced as a founding constituent of the FTSE ADX 15 Index (FADX 15), launched by ADX in partnership with FTSE Russell. The FADX 15 benchmark index includes the largest and most liquid 15 companies on the ADX. Fertiglobe is also set to be included in the FTSE Emerging Markets Index in its next rebalancing taking place later this month, underlining its attractiveness to both local and international investors.

Shareholders attending the AGM, which took place virtually, passed all other agenda items for the meeting.

About Fertiglobe:

Fertiglobe is the world’s largest seaborne exporter of urea and ammonia combined, and an early mover in clean ammonia. Fertiglobe’s production capacity comprises of 6.7 million tons of urea and merchant ammonia, produced at four subsidiaries in the UAE, Egypt and Algeria, making it the largest producer of nitrogen fertilizers in the Middle East and North Africa (MENA), and benefits from direct access to six key ports and distribution hubs on the Mediterranean Sea, Red Sea, and the Arab Gulf. Headquartered in Abu Dhabi and incorporated in Abu Dhabi Global Market (ADGM), Fertiglobe employs more than 2,600 employees and was formed as a strategic partnership between OCI N.V. (“OCI”) and the Abu Dhabi National Oil Company (“ADNOC”). Fertiglobe is listed on the Abu Dhabi Securities Exchange (“ADX”) under the symbol “FERTIGLB” and ISIN “AEF000901015. To find out more, visit: www.fertiglobe.com

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