

Fertiglobe AGM Approves H2 2022 Dividend of \$700 Million, Bringing Total Dividends for FY 2022 to \$1.45 Billion

- Board highlights robust 2022 earnings and cash generation supporting attractive shareholder returns
- AGM approves cash dividends for H2 2022, amounting to \$700 million, or 31 fils per share, and \$1.45 billion for 2022, positioning Fertiglobe as one of the highest dividend payers in the industry by yield
- In 2022, Fertiglobe's delivered revenues of \$5.0 billion, adj. EBITDA of \$2.5 billion and adj. net profit of \$1.3 billion

Abu Dhabi, UAE – 11 April 2023: Fertiglobe (ADX: FERTIGLB), the strategic partnership between ADNOC and OCI Global, 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 sustainable ammonia, held its Annual General Meeting ("AGM") on Tuesday, April 11, 2023. The AGM agenda included the approval of the company's audited accounts for 2022 as well as cash dividend for H2 2022 (record date: 24 April 2023), amounting to \$700 million, or 31 fils per share.

Fertiglobe's dividends for 2022 were backed by solid financial performance, driven by competitive positioning on the global cost curve and strong free cash flow conversion capacity. Robust earnings and cash generation during the year resulted in a net cash position of \$287 million as of 31 December 2022, compared to net debt of \$487 million as at 31 December 2021, supporting attractive returns to shareholders as well as future growth opportunities.

Shareholders attending the AGM passed all other agenda items for the meeting.

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

"We are confident that Fertiglobe has a robust strategy for growth, as the company continues to deliver solid earnings and drive positive change in the region and globally, while creating sustainable and long-term value for its shareholders. Since listing on the ADX in 2021, the company has delivered robust performance and embarked on vital initiatives to drive the energy transition and low-carbon economy, in line with Abu Dhabi and the UAE's sustainability ambitions. Looking ahead, Fertiglobe is well positioned to create sustainable value, making meaningful progress on its ambitions as it capitalizes on a powerful and strategically located operating platform, world-scale assets and unique commercial and logistics capabilities."

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

"I am proud of what the Fertiglobe team has achieved in 2022, a year where we reached several important milestones, and created shareholder value while staying true to our long-term strategy and vision. In particular, I am pleased with the material progress achieved on our decarbonization and sustainability agenda, through initiatives such as eliminating the use of freshwater across 100% of our operations, launching the first phase of our Egypt Green Hydrogen project at COP27, followed by receiving the ISCC PLUS Certification for renewable ammonia from our Egypt facilities. We have also made progress on our 1 million ton low-carbon ammonia per annum project in the UAE, in partnership with TA'ZIZ, GS Energy Corporation and Mitsui & Co. Ltd, leading to signing the EPC contract in early 2023, and have completed pilot shipments of low carbon ammonia to key markets in Asia and Europe, as well as trial Diesel Exhaust Fluid (DEF) shipments to Europe, diversifying our portfolio into industrial products, demonstrating the flexibility and versatility of our platform.

Looking ahead, despite the prevailing pricing backdrop for our products, we are in a good position to leverage our unique business model and continue to pursue compelling growth opportunities, while consistently delivering on our promises to shareholders. We are committed to delivering on our operational excellence program as well as sustainability initiatives and to providing a good example of tangible progress on decarbonization, leading up to COP 28 hosted by the UAE this year."

In 2022, Fertiglobe received first-time investment grade credit ratings from S&P (BBB-), Moody's (Baa3), and Fitch (BBB-), all with stable outlooks, underlining its strong profitability and cash generation capability. Fertiglobe is a constituent of the FTSE ADX 15 Index (FADX 15), launched by ADX in partnership with FTSE Russell, and the FTSE Emerging Markets index, highlighting its attractiveness to local and global investors.

About Fertiglobe:

Fertiglobe is the world's largest seaborne exporter of urea and ammonia combined, and an early mover in sustainable ammonia. Fertiglobe's production capacity comprises of 6.6 million tons of urea and merchant ammonia per annum, 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 2,700 employees and was formed as a strategic partnership between OCI Global ("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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