

Fertiglobe Reports Q4 2023 Results

Highlights:

- Fertiglobe reported Q4 2023 revenues of \$646 million (+23% Q-o-Q, -39% Y-o-Y) and adjusted EBITDA of \$289 million (+45% Q-o-Q, -39% Y-o-Y), with adjusted net profit of \$103 million (+149% Q-o-Q, -48% Y-o-Y).
- 2023 revenues and adjusted EBITDA were \$2,416 million and \$1,004 million, respectively. Adjusted net profit after minorities was \$363 million in 2023.
- Q4 2023 own-produced sales volume up 15% Y-o-Y (flat Q-o-Q), driven by 18% higher own-produced urea sales volumes, while 2023 own-produced sales volumes increased 5% Y-o-Y, driven by 7% higher urea sales volumes, on higher production and lower ending inventories.
- Fertiglobe announced dividends of \$200 million for H2 2023, equivalent to 9 fils/share, subject to shareholder approval at the Annual General Meeting (AGM) in April 2024. This brings total 2023 dividends to \$475 million, including the \$275 million H1 2023 dividend paid in Q4 2023.
- Fertiglobe has implemented \$25 million of run rate savings as at the end of 2023, and is on track to realize its \$50 million target by the end of 2024.
- In December 2023, it was announced that ADNOC would acquire OCI Global's majority stake in Fertiglobe, to take total ownership to 86.2%, subject to legal and regulatory approvals expected to be received in 2024.
- The ADNOC-OCI transaction supports Fertiglobe's growth plans, enabling it to accelerate the pursuit of new market and product opportunities, and expand its focus on clean ammonia as an emerging fuel and hydrogen carrier.
- **Market Outlook:** The medium to long-term outlook for nitrogen markets continues to be supported by limited incremental capacity additions and healthy demand growth.

Abu Dhabi, UAE – February 14, 2024: 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, today reported Q4 2023 revenue of \$646 million, adj. EBITDA of \$289 million, and adj. net profit of \$103 million. Fertiglobe's full-year 2023 revenues and adj. EBITDA were \$2,416 million and \$1,004 million, respectively, with adj. net profit of \$363 million.

Fertiglobe achieved 23% growth in revenues and a 45% quarter-on-quarter (Q-o-Q) increase in Q4 2023 adjusted EBITDA. This growth reflects a strong order book, higher sales volumes and increased ammonia prices driven by a higher gas price and tight markets due to supply disruptions. Adjusted net profit improved by 151% compared to Q3.

In Q4 2023, ammonia prices increased due to widespread supply disruptions, while urea prices were impacted by demand deferrals into early 2024, resulting in reduced imports from key regions. Demand is expected to recover ahead of the spring application season in the Northern Hemisphere, with healthy demand in other regions, incl. Brazil and Australia. Further price support in the coming months is expected to be driven by low inventories in key importing regions, ongoing restrictions on Chinese exports, and supply chain disruption in the Red Sea, to which Fertiglobe has limited exposure.

Ahmed El-Hoshy, CEO of Fertiglobe, commented:

"We are pleased to have closed 2023 with robust performance, and in particular to have achieved a 5% year-on-year increase in our own-produced sales volumes, along with a 15% increase in Q4 2023 compared to Q4 2022. This is a testament to the efforts of our operational and commercial teams, who have further cemented our focus on operational excellence and capitalizing on our strong commercial capabilities."

As previously guided, we delivered a 45% increase in our Q4 2023 adjusted EBITDA compared to Q3 2023, reflecting a strong order book, higher sales volumes and increased ammonia prices due to very tight supply, which has now reversed as most curtailed production is back online. Meanwhile, urea prices have reflected slower-than-usual tender activity during Q4 2023, but since the start of the year, we have started to see urea prices recover by almost 20%, supported by the emergence of deferred demand ahead of the spring season application in the Northern Hemisphere, coupled with healthy demand in other regions including Brazil and Australia.

We are excited about Fertiglobe's next chapter, in light of the recently announced sale of OCI's 50% shareholding in Fertiglobe to ADNOC for \$3.62 billion. The transaction, which will see ADNOC become majority shareholder in Fertiglobe with total ownership of 86.2%, is expected to close in 2024, subject to the completion of all necessary legal and regulatory conditions, including anti-trust approvals. The deal supports our future growth plans and makes us a key component of ADNOC's ambitious roadmap and will enable Fertiglobe to further leverage ADNOC's resources, expertise, and network to pursue new growth opportunities, especially in the emerging markets of clean ammonia and blue hydrogen. Our priorities will be to continue to unlock potential in our core products of urea and ammonia, accelerate the pursuit of new market and product opportunities, and expand our focus on sustainable ammonia, with a continued focus on delivering growth and maximizing shareholder value.

By prioritizing the ongoing Manufacturing Improvement Plan (MIP), Fertiglobe's management sees potential to generate at least \$100 million in incremental annual EBITDA by 2025 compared to 2023, driven by improved production and energy efficiency. In addition to the MIP, Fertiglobe is proactively optimizing costs to bolster free cash generation across market cycles, having achieved 51% of its \$50 million run rate target around six months after introducing the program. As such, the Company is on track to realize the full target by the end of 2024, with a key focus on operating model transformation, logistical capability advancement, and Capex and Opex optimization.

Fertiglobe remains committed to reducing the carbon footprint of its operations and value chain while meeting the growing demand for low-carbon hydrogen and ammonia. In 2023, the Company demonstrated its commitment by shipping the first internationally certified renewable ammonia from its facilities in Egypt to Tuticorin Alkali Chemicals and Fertilisers Limited (TFL) in India, for the production of near-zero emissions synthetic soda ash – a key ingredient in laundry powder – for Unilever. In Q4 2023, Fertiglobe also announced, together with ADNOC, the pilot deployment of the world's first modular CycloneCC carbon capture unit at its Fertil plant in the UAE, with potential for future deployment across operations. Having made significant progress in low-carbon ammonia initiatives throughout 2023, Fertiglobe looks forward to the progression of the TA'ZIZ 1mtpa low-carbon ammonia project in the UAE, subject to the right regulatory frameworks being in place.

Fertiglobe's Board of Directors has endorsed H2 2023 dividends of \$200 million, equivalent to 9 fils/share, subject to shareholder approval at the AGM in April 2024, implying full year dividends of \$475 million, and one of the highest dividend yields in our industry and market. Looking ahead, the Company's strategy is to continue balancing dividend payments with selective growth spending on value accretive projects, supported by our healthy free cash flow conversion and robust balance sheet (0.9x net debt / LTM adjusted EBITDA). S&P and Fitch's recent placement of Fertiglobe on a positive credit watch, pending completion of the ownership transfer to ADNOC, further reinforces our investment grade positioning, and supports our balanced approach towards growth.

Finally, I would like to express my gratitude to our best-in-class team, the driving force behind Fertiglobe's success. I am deeply grateful for their commitment to safety and excellence as Fertiglobe has evolved into a world-class business in just four years since its inception. I am confident that we are well-positioned to deliver exciting achievements and milestones in the years to come."

Market Outlook

Fertiglobe believes the outlook for nitrogen markets remains supportive, underpinned by healthy agricultural demand fundamentals, emerging demand for low carbon ammonia, and tightening supply dynamics in the medium term

- Nitrogen markets were relatively quiet during the fourth quarter of 2023, and urea prices were impacted by demand deferrals into 2024. However, urea prices have rebounded so far this year as the deferred demand ahead of the spring season application started to materialize in the Northern Hemisphere, with healthy demand in other regions including Brazil and Australia.
- Robust urea demand in some markets, including Vietnam (imports up by +215% in 2023), Ethiopia (+68%), Thailand (+40%), and Turkey (+28%) is offsetting the import substitution effect of new capacity commissioned in India in 2022 and 2023.
- Low inventories in key importing regions, ongoing restrictions on Chinese exports, low operating rates in Iran due to gas shortages, and supply chain disruption in the Red Sea, should all support urea prices in the near term.
- Medium-term urea fundamentals remain positive with limited major new supply and a significantly slower pace of capacity additions over the 2024 – 2027 period compared to the previous three years.
- Ammonia prices increased in Q4 2023 compared to the previous quarter, underpinned by widespread supply disruptions. Prices have dropped from the recent highs, but remain at supportive levels and above the troughs reached last year.
- Industry consultants expect a recovery in global ammonia trade from trough levels of ~17 million tons in 2022 / 2023 towards historical levels of 19+ million tons per year, as demand for downstream fertilizers, driven by improved affordability, recovers and industrial demand picks up.
- Medium term, there is potential for significant incremental demand from new applications for ammonia such as its use as a fuel for power generation, especially in Japan and Korea. These two markets alone could generate incremental demand for ammonia of 6 to 9 million tons by 2030. Interest in decarbonization of existing value chains within fertilizers and chemicals is also gaining pace. In addition, the outlook for ammonia as a marine fuel continues to strengthen with the potential of accelerated demand growth emerging from 2026 onwards.

Dividends and capital structure

In Q4 2023, Fertiglobe approved a new \$500 million term facility with a group of its core relationship banks. The proceeds were used to refinance shorter term borrowings, further improving Fertiglobe's maturity profile and liquidity position.

As of 31 December 2023, Fertiglobe reported a net debt position of \$905.3 million, after accounting for the H1 2023 dividend payment and dividends paid to non-controlling interests, mainly relating to Sorfert. This implies net debt / LTM adjusted EBITDA of 0.9x, and allows the company to balance future growth opportunities and dividend pay-out, supported by robust free cash generation and a healthy balance sheet.

In Q1 2024, Fitch and S&P announced placing Fertiglobe on Ratings Watch Positive (RWP) and CreditWatch Positive, respectively, on the pending acquisition of a OCI's 50% stake by ADNOC, with the expectation to raise Fertiglobe's credit rating by (at least) one notch following completion of the transaction. In 2022, Fertiglobe achieved investment grade credit ratings by the three rating agencies: S&P (BBB-), Moody's (Baa3) and Fitch (BBB-), supported by an attractive cash flow profile and a prudent financial policy.

Cost savings

In 2023, Fertiglobe has launched an initiative to further optimize its cost structure and reinforce its top-quartile cash cost positioning, targeting \$50 million in recurring annualized savings by the end of 2024, of which 51% has already been implemented as at 31 December 2023. Key focus areas include enhancements to the operating model, improvements in logistical capabilities and increased operational cost and spend efficiencies. In addition, Fertiglobe's manufacturing improvement plan remains on track to deliver operational and cost efficiencies by 2025.

Consolidated Financial Results at a Glance¹

Financial Highlights

\$ million unless otherwise stated	Q4 2023	Q4 2022	% Δ	2023	2022	% Δ
Revenue	645.9	1,053.5	(39%)	2,416.2	5,027.5	(52%)
Gross profit	254.7	432.6	(41%)	852.0	2,352.1	(64%)
Gross profit margin	39.4%	41.1%		35.3%	46.8%	
Adjusted EBITDA	289.2	472.1	(39%)	1,003.7	2,473.0	(59%)
Adjusted EBITDA margin	44.8%	44.8%		41.5%	49.2%	
EBITDA	285.1	452.8	(37%)	989.4	2,451.7	(60%)
EBITDA margin	44.1%	43.0%		40.9%	48.8%	
Adjusted net profit attributable to shareholders	102.5	196.4	(48%)	363.0	1,287.1	(72%)
Reported net profit attributable to shareholders	94.5	171.9	(45%)	348.9	1,249.5	(72%)
Earnings per share (\$)						
Basic earnings per share	0.011	0.021	(45%)	0.042	0.151	(72%)
Diluted earnings per share	0.011	0.021	(45%)	0.042	0.151	(72%)
Adjusted earnings per share	0.012	0.024	(48%)	0.044	0.155	(72%)
Earnings per share (AED)						
Basic earnings per share	0.042	0.076	(45%)	0.154	0.553	(72%)
Diluted earnings per share	0.042	0.076	(45%)	0.154	0.553	(72%)
Adjusted earnings per share	0.045	0.087	(48%)	0.161	0.569	(72%)
Free cash flow	(658.2)	413.2	(259%)	(200.5)	1,912.0	(110%)
Capital expenditure	34.3	68.0	(50%)	114.6	115.5	(1%)
Of which: Maintenance Capital Expenditure	23.4	63.4	(63%)	93.9	101.6	(8%)

	31 Dec 23	31 Dec 22	% Δ
Total Assets	4,625.8	5,530.6	(16%)
Gross Interest-Bearing Debt	1,665.1	1,155.2	44%
Net Debt/(Cash)	905.3	(286.8)	n/m

	Q4 2023	Q4 2022	% Δ	2023	2022	% Δ
Sales volumes ('000 metric tons)						
Fertiglobe Product Sold	1,464	1,272	15%	5,711	5,431	5%
Third Party Traded	119	240	(51%)	472	1,088	(57%)
Total Product Volumes	1,583	1,512	5%	6,183	6,519	(5%)

¹ Unaudited

Operational Highlights

Operational Performance Highlights:

- 12-month rolling recordable incident rate to 31 December 2023 of 0.12 incidents per 200,000 manhours.
- Fertiglobe's total own-produced sales volumes were up 15% to 1,464kt in Q4 2023 vs Q4 2022, driven by:
 - 5% higher ammonia own-produced sales volumes of 340kt in Q4 2023 compared to 325 kt in Q4 2022, and
 - An 18% YoY increase in urea own-produced sales volumes to 1,118kt in Q4 2023 compared to 947kt in Q4 2022 driven by higher production and lower ending inventories.
- Third party traded volumes decreased 51% YoY to 119kt in Q4 2023, compared to 240kt in Q4 2022.
- Total own-produced and traded third party volumes of 1,583kt were up 5% in Q4 2023 compared to Q4 2022.
- In 2023, Fertiglobe's total own-produced sales volumes were up by 5% to 5,711kt compared to 2022, driven by:
 - A 3% decrease in ammonia own-produced sales volumes to 1,189kt from 1,227kt in 2022, and
 - A 7% increase in urea own-produced sales volumes to 4,506kt compared to 4,204kt in 2022.
- Third party traded volumes were down 57% YoY to 472kt in 2023.
- Total own-produced and traded third party sales volumes of 6,183kt in 2023 were down 5% compared to 6,519kt in 2022.

Product sales volumes

Sales volumes ('000 metric tons)	Q4 2023	Q4 2022	% Δ	2023	2022	% Δ
Own Product						
Ammonia	340	325	5%	1,189	1,227	(3%)
Urea	1,118	947	18%	4,506	4,204	7%
DEF	6	-	n/m	16	-	n/m
Total Own Product Sold	1,464	1,272	15%	5,711	5,431	5%
Third-Party Traded						
Ammonia	55	84	(35%)	196	297	(34%)
Urea	64	156	(59%)	276	791	(65%)
Total Traded Third-party Product	119	240	(51%)	472	1,088	(57%)
Total Own Product and Traded Third-party	1,583	1,512	5%	6,183	6,519	(5%)

Benchmark prices¹

			Q4 '23	Q4 '22	% Δ	2023	2022	% Δ	Q3 '23	% Δ
Ammonia	NW Europe, CFR	\$/mt	643	1,109	(42%)	534	1,221	(56%)	419	53%
Ammonia	Middle East, FOB	\$/mt	483	868	(44%)	415	990	(58%)	310	56%
Granular Urea	Egypt, FOB	\$/mt	378	616	(39%)	386	756	(49%)	422	(10%)
Granular Urea	Middle East, FOB	\$/mt	359	565	(36%)	350	672	(48%)	380	(6%)
Natural gas	TTF (Europe)	\$/mmBtu	12.8	28.4	(55%)	13.0	41.9	(69%)	10.6	21%
Natural gas	Henry Hub (US)	\$/mmBtu	2.9	6.1	(52%)	3.0	6.8	(56%)	2.7	7%

¹ Source: CRU, MMSA, ICIS, Bloomberg

In Q4 2023, ammonia Middle East benchmark were down 44% YoY, while the urea Egypt benchmark price was down 39%. Compared to Q3 2023, the ammonia Middle East benchmark was up 56%, while the urea Egypt benchmark price was down 10%.

Segment overview Q4 2023

\$ million	Production and marketing of own produced volumes	Third party trading	Other	Total
Total revenues	587.9	58.0	-	645.9
Gross profit	254.2	0.2	0.3	254.7
Operating profit	226.9	0.2	(12.5)	214.6
Depreciation & amortization	(69.8)	-	(0.7)	(70.5)
EBITDA	296.7	0.2	(11.8)	285.1
Adjusted EBITDA	297.3	0.2	(8.3)	289.2

Segment overview Q4 2022

\$ million	Production and marketing of own produced volumes	Third party trading	Other	Total
Total revenues	865.8	187.7	-	1,053.5
Gross profit	431.1	1.2	0.3	432.6
Operating profit	395.1	1.2	(24.9)	371.4
Depreciation & amortization	(81.3)	-	(0.1)	(81.4)
EBITDA	476.4	1.2	(24.8)	452.8
Adjusted EBITDA	481.9	1.2	(11.0)	472.1

Segment overview 2023

\$ million	Production and marketing of own produced volumes	Third party trading	Other	Total
Total revenues	2,211.7	204.5	-	2,416.2
Gross profit	850.7	1.0	0.3	852.0
Operating profit	761.6	1.0	(52.5)	710.1
Depreciation & amortization	(272.9)	(2.9)	(3.5)	(279.3)
EBITDA	1,034.5	3.9	(49.0)	989.4
Adjusted EBITDA	1,043.8	3.9	(44.0)	1,003.7

Segment overview 2022

\$ million	Production and marketing of own produced volumes	Third party trading	Other	Total
Total revenues	4,152.2	875.3	-	5,027.5
Gross profit	2,339.5	17.3	(4.7)	2,352.1
Operating profit	2,236.1	17.3	(68.0)	2,185.4
Depreciation & amortization	(265.4)	-	(0.9)	(266.3)
EBITDA	2,501.5	17.3	(67.1)	2,451.7
Adjusted EBITDA	2,504.0	17.3	(48.3)	2,473.0

Financial Highlights

Summary results

Consolidated revenue decreased by 39% to \$646 million in the fourth quarter of 2023 compared to the same quarter in 2022, driven by lower selling prices as well as lower sales volumes due to a decline in third-party traded volumes. Meanwhile, adjusted EBITDA declined by 39% YoY to \$289 million in Q4 2023 compared to \$472 million in Q4 2022.

Q4 2023 adjusted net profit attributable to shareholders was \$103 million compared to an adjusted net profit attributable to shareholders of \$196 million in Q4 2022. Reported net profit attributable to shareholders was \$95 million in Q4 2023 compared to a net profit attributable to shareholders of \$172 million in Q4 2022.

Consolidated statement of income

\$ million	Q4 2023	Q4 2022	2023	2022
Net revenue	645.9	1,053.5	2,416.2	5,027.5
Cost of sales	(391.2)	(620.9)	(1,564.2)	(2,675.4)
Gross profit	254.7	432.6	852.0	2,352.1
Other income	1.4	-	3.3	3.0
SG&A	(40.9)	(61.2)	(144.5)	(168.8)
Other expense	(0.6)	-	(0.7)	(0.9)
Adjusted EBITDA	289.2	472.1	1,003.7	2,473.0
EBITDA	285.1	452.8	989.4	2,451.7
Depreciation & amortization	(70.5)	(81.4)	(279.3)	(266.3)
Operating profit	214.6	371.4	710.1	2,185.4
Interest income	6.4	0.3	16.3	1.5
Interest expense	(34.9)	(21.5)	(119.4)	(83.2)
Other finance (expense)/income	(12.4)	(28.6)	(19.6)	(44.1)
Net finance costs	(40.9)	(49.8)	(122.7)	(125.8)
Net profit before tax	173.7	321.6	587.4	2,059.6
Income tax expense	(35.1)	(10.9)	(82.4)	(239.2)
Net profit	138.6	310.7	505.0	1,820.4
Non-Controlling Interests	(44.1)	(138.8)	(156.1)	(570.9)
Net profit attributable to shareholders	94.5	171.9	348.9	1,249.5
Adjusted net profit attributable to shareholders	102.5	196.4	363.0	1,287.1

Reconciliation to Alternative Performance Measures

Adjusted EBITDA

Adjusted EBITDA is an Alternative Performance Measure (APM) that intends to give a clear reflection of underlying performance of Fertiglobe's operations. The main APM adjustments at the EBITDA level relate to the movement in provisions, cost optimization program, insurance recovery and pre-operating expenditures related to projects during the period.

Reconciliation of reported operating income to adjusted EBITDA

\$ million	Q4 2023	Q4 2022	2023	2022	Adjustment in P&L
Operating profit as reported	214.6	371.4	710.1	2,185.4	
Depreciation and amortization	70.5	81.4	279.3	266.3	
EBITDA	285.1	452.8	989.4	2,451.7	
APM adjustments for:					
Movement in provisions	-	19.3	2.1	24.3	Cost of sales and SG&A expense
Cost optimization program	4.0	-	10.6	-	Cost of sales and SG&A expense
Insurance recovery	-	-	-	(3.0)	Other income
Pre-operating expenditures related to projects	0.1	-	1.6	-	SG&A expense
Total APM adjustments	4.1	19.3	14.3	21.3	
Adjusted EBITDA	289.2	472.1	1,003.7	2,473.0	

Adjusted net profit attributable to shareholders

At the net profit level, the main APM adjustments relate to the impact on non-cash foreign exchange gains and losses on USD exposure, other financial expense, impairments, as well as related impacts on non-controlling interest and tax.

Reconciliation of reported net profit to adjusted net profit

\$ million	Q4 2023	Q4 2022	2023	2022	Adjustment in P&L
Reported net profit attributable to shareholders	94.5	171.9	348.9	1,249.5	
Adjustments for:					
Adjustments at EBITDA level	4.1	19.3	14.3	21.3	
Impairment of PP&E and accelerated depreciation	-	8.5	-	8.5	Depreciation / Impairment
Forex loss/(gain) on USD exposure	11.3	18.1	11.7	24.5	Finance income and expense
Other financial expense	-	2.1	-	12.1	Finance expense
Non-controlling interests	(7.2)	(21.4)	(10.1)	(27.5)	Uncertain tax positions / minorities
Tax effect of adjustments	(0.2)	(2.1)	(1.8)	(1.3)	Taxes
Total APM adjustments at net profit level	8.0	24.5	14.1	37.6	
Adjusted net profit attributable to shareholders	102.5	196.4	363.0	1,287.1	

Free Cash Flow and Net Debt/(Cash)

Free cash flow before growth capex amounted to \$(658) million in Q4 2023, compared to \$413 million in the same period last year, reflecting performance for the quarter, working capital outflows, maintenance capital expenditures, net interest, tax and lease payments, as well as dividends paid to non-controlling interest and withholding tax, mainly relating to Sorfert and reflecting the company's performance in 2022.

Total cash capital expenditures including growth capex were \$34 million in Q4 2023 compared to \$68 million in Q4 2022, of which \$23 million was related to maintenance capital expenditures, compared to \$63 million in the same period last year. In 2023, total cash capital expenditures including growth capex were \$115 million compared to \$116 million in 2022, of which \$94 million was related to maintenance capital expenditures, compared to our guidance of maintenance capital expenditures of \$100-130 million for 2023, and \$102 million last year.

Reconciliation of EBITDA to Free Cash Flow and Change in Net Debt/(Cash)

\$ million	Q4 2023	Q4 2022	2023	2022
EBITDA	285.1	452.8	989.4	2,451.7
Working capital	(56.1)	55.8	(57.8)	19.2
Maintenance capital expenditure	(23.4)	(63.4)	(93.9)	(101.6)
Tax paid	(20.4)	(47.9)	(67.4)	(217.5)
Net interest paid	(24.7)	(26.2)	(79.9)	(66.0)
Lease payments	(6.7)	(1.8)	(24.4)	(12.5)
Dividends paid to non-controlling interests and withholding tax	(823.1)	(41.7)	(906.2)	(477.3)
Ecremage	11.1	85.6	39.7	316.0
Free Cash Flow	(658.2)	413.2	(200.5)	1,912.0
Reconciliation to change in net debt:				
Growth capital expenditure	(10.9)	(4.6)	(20.7)	(13.9)
Other non-operating costs/income	(1.9)	0.3	(0.9)	(6.5)
Net effect of movement in exchange rates on net debt	13.5	(13.3)	7.8	(19.8)
Dividend to shareholders	(275.0)	(750.0)	(975.0)	(1,090.0)
Other non-cash items	(0.8)	(2.5)	(2.8)	(8.4)
Net Cash Flow / Decrease in Net Debt	(933.3)	(356.9)	(1,192.1)	773.4

Investor and Analyst Conference Call

On 14 February 2024 at 4:00 PM UAE (12:00 PM London, 7:00 AM New York), Fertiglobe will host a conference call for investors and analysts. To access the call please dial:

International:	+44 20 3936 2999
UAE:	+971 800 0357 04553
UK:	+44 20 3936 2999 / Toll free: +44 800 358 1035
United States:	+1 646 787 9445 / Toll Free: +1 855 979 6654

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Participants may also join via the webcast. Please pre-register and join [here](#).

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, 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.

For additional information, contact:

Fertiglobe Investor Relations:

Rita Guindy

Director

Email: rita.guindy@fertiglobe.com

investor.relations@fertiglobe.com

For additional information on Fertiglobe:

www.fertiglobe.com