

Fertiglobe's Green Hydrogen Consortium Selects Plug Power to Deliver World-Scale 100MW Electrolyzer

Abu Dhabi, UAE – 24 November 2021: Fertiglobe (ADX: FERTIGLB), the strategic partnership between OCI N.V. (Euronext: OCI) and the Abu Dhabi National Oil Company (ADNOC), today announces with its partners Scatec ASA (OSE: SCATC), the Sovereign Fund of Egypt and Orascom Construction (NASDAQ Dubai: OC; EGX: ORAS), that they have selected Plug Power Inc. (NASDAQ: PLUG), a leading provider of turnkey hydrogen solutions for the global green hydrogen economy, as the technology provider for a 100 megawatts electrolyzer to produce green hydrogen as feedstock for up to 90,000 tons of green ammonia production at EBIC in Ain Sokhna, Egypt.

The 100 MW PEM (Polymer Electrolyte Membrane) electrolyzer will be the largest independently owned facility globally when it comes online and is the first phase in Fertiglobe's green ammonia strategy.

Egypt is an ideal location to produce green hydrogen given its unique renewables profile with strong solar and wind loads, and close to markets with a hydrogen deficit.

Green ammonia, produced from renewable energy such as solar and wind instead of natural gas, is a versatile product that is an ideal carrier fuel to store and transport hydrogen, and can help decarbonize numerous sectors which represent around 80% of current global Greenhouse Gas (GHG) emissions, including as an important alternative fuel in the power sector in Japan and other countries.

Nassef Sawiris, Executive Chairman of OCI NV, commented: "We are excited to announce this key milestone in this essential piece of our hydrogen strategy. Plug Power is a leader in electrolysis technology, and this strategic partnership further solidifies our execution strategy. At start-up, this will be the largest green hydrogen and largest green ammonia application globally. Construction is expected to follow an accelerated schedule to showcase the green hydrogen facility during COP 27 in Egypt in November 2022, highlighting Egypt's and Fertiglobe's growing leadership in the renewable energy markets and commitment to a greener future."

Ahmed El-Hoshy, Chief Executive Officer of Fertiglobe, commented: "This is a huge step forward in our ambition to decarbonize our footprint to net zero by 2050, and simultaneously help our customers decarbonize. As an early mover in clean hydrogen-based fuels, we are pleased that Fertiglobe is partnering with Plug Power to deploy cutting edge technology at scale."

"Given the importance of green ammonia as a fuel for decarbonizing the worldwide economy, we continue to look globally to establish meaningful partnerships in this exciting green hydrogen space," **said Andy Marsh, CEO for Plug Power.** "We are excited to see what the future brings."

Ayman Soliman, CEO of The Sovereign Fund of Egypt, commented: "By selecting a reputable global technology provider such as Plug Power, the consortium is taking strides towards developing a flagship green hydrogen facility. The project reflects TSFE's alignment towards realizing the goals of Egypt's 2030 vision, which embraces the principle of a green economy as a fundamental element of the comprehensive development process. The commitment of the consortium to showcase the facility during COP 27 demonstrates Egypt's proactiveness in taking concrete steps towards the global trends in energy transition."

"We are very pleased with the selection of Plug Power as technology provider to the 100 MW hydrogen facility. This is a key milestone for the project and helps moving the green agenda forward in Egypt ahead of COP 27 in the country next year", **says Scatec CEO Raymond Carlsen.**

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

About Plug Power

Plug Power is building the hydrogen economy as the leading provider of comprehensive hydrogen fuel cell (HFC) turnkey solutions. The Company's innovative technology powers electric motors with hydrogen fuel cells amid an ongoing paradigm shift in the power, energy, and transportation industries to address climate change and energy security, while providing efficiency gains and meeting sustainability goals. Plug Power created the first commercially viable market for hydrogen fuel cell (HFC) technology. As a result, the Company has deployed over 50,000 fuel cell systems for e-mobility, more than anyone else in the world, and has become the largest buyer of liquid hydrogen, having built and operated a hydrogen highway across North America. Plug Power delivers a significant value proposition to end-customers, including meaningful environmental benefits, efficiency gains, fast fueling, and lower operational costs. Plug Power's vertically integrated GenKey solution ties together all critical elements to power, fuel, and provide service to customers such as Amazon, BMW, The Southern Company, Carrefour, and Walmart. The Company is now leveraging its know-how, modular product architecture and foundational customers to rapidly expand into other key markets including zero-emission on-road vehicles, robotics, and data centers.

About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of hydrogen-based products providing low carbon fertilizers, fuels, and feedstocks to agricultural, transportation, and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.2 million metric tons per year of hydrogen-based products including nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other products. OCI has more than 3,600 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam. For more information, please visit www.oci.nl

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