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An ADNOC and OCI Company

20 October 2021

FERTIGLOBE PLC

ANNOUNCEMENT OF FINAL OFFER PRICE AND COMPLETION OF IPO BOOKBUILDING PROCESS, RAISING OVER \$795 MILLION

- **Fertiglobe’s initial public offering priced at AED 2.55, resulting in gross proceeds of approximately \$795 million (AED 2.9 billion) following strong demand from international, regional and local investors**
- **Total gross demand for the IPO amounted to over \$17.4 billion (AED 64.0 billion), implying an oversubscription level of 22 times in aggregate, and 32 times for the Qualified Investor tranche excluding cornerstone investors**

- **The IPO of Fertiglobe will be the third largest ever on the Abu Dhabi Securities Exchange and implies a market capitalization of approximately \$5.8 billion (AED 21.2 billion)**

Fertiglobe plc (“Fertiglobe” or the “Company”), the world’s largest seaborne exporter of urea and ammonia combined, the Middle East and North Africa’s largest producer of nitrogen fertilizers by production capacity, and an early mover in clean ammonia, today announced the successful completion of its IPO bookbuilding process, and the final offer price of its initial public offering (“IPO” or the “Offering”).

The price for the offering has been set at AED 2.55 per ordinary share (the “Final Offer Price”) and the offering size confirmed at 1,145,582,011 ordinary shares (“Offer Shares”), equivalent to 13.8% of Fertiglobe’s total issued share capital, with the price range having previously been set at AED 2.45 to AED 2.65 per ordinary share. The Final Offer Price was set in the middle of the range by the Selling Shareholders, with the objective of providing an attractive investment opportunity for new shareholders.

The Offering will result in gross proceeds of over \$795 million (AED 2.9 billion), upon settlement on the Abu Dhabi Securities Exchange (“ADX”). Based on the Final Offer Price, Fertiglobe’s market capitalization upon listing is expected to be approximately \$5.8 billion (AED 21.2 billion).

The Offering saw significant demand from qualified international, regional and local institutional investors and from retail investors in the UAE and the region and closed multiple times oversubscribed. Total gross demand for the IPO amounted to over \$17.4 billion, implying an oversubscription level of 22 times in aggregate, and 32 times for the Qualified Investor tranche excluding cornerstone investors.

The size of the first tranche of the Offering (reserved for UAE retail investors) was set at 10% and the size of the second tranche of the Offering (reserved for local, regional and international qualified institutional investors) was set at 90%. Investors from the first tranche will receive an SMS confirmation of their respective allocation on 26 October 2021.

Listing and start of trading on the ADX are expected to commence at 10:00AM (UAE time) on 27 October 2021, subject to customary closing conditions, under the symbol “FERTIGLOBE” and ISIN “AEF000901015”.

Upon listing on the ADX, OCI will indirectly continue to own a majority of Fertiglobe’s share capital, while ADNOC will indirectly own 36.2% of Fertiglobe’s share capital.

Citigroup Global Markets Limited, First Abu Dhabi Bank PJSC, HSBC Bank Middle East Limited and Morgan Stanley & Co. International plc acted as Joint Global Coordinators. EFG-Hermes UAE Limited, Goldman Sachs International and International Securities L.L.C acted as Joint Bookrunners. First Abu Dhabi Bank PJSC acted as the Lead Receiving Bank and Al Maryah Community Bank LLC acted as a Receiving Bank.

The Internal Sharia Supervision Committees of First Abu Dhabi Bank PJSC and HSBC Bank Middle East Limited have issued pronouncements confirming that, in their view, the Offering is compliant with Shariah principles.

-Ends-

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For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators and the Joint Bookrunners may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA. If you do not understand the contents of this announcement you should consult an authorized financial adviser.

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ensure that they fully understand and accept the risks which will be set out in the UAE Prospectus and the International Offering Memorandum prepared for the IPO. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of Fertigllobe or any other person in relation to the IPO at this stage. Potential investors should consult a professional adviser as to the suitability of the IPO for the person(s) concerned.

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The Joint Global Coordinators and the Joint Bookrunners are acting exclusively for the Company and the Selling Shareholders and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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