

Fertiglobe Board of Directors approves \$150 million interim dividend for H1 2024

- *Fertiglobe's Board of Directors (BoD) has approved an interim dividend of \$150 million for H1 2024, equivalent to AED 551 million or 6.6 fils per share*
- *The cash dividend will be paid during October 2024 to shareholders who own Fertiglobe shares on the record date of 10 October 2024.*
- *The announced dividend demonstrates continued commitment to returning value to shareholders, supported by a robust balance sheet (1.0x leverage¹ as at H1 2024) and healthy free cash generation capacity.*

Abu Dhabi, UAE – 30 September 2024: Fertiglobe (ADX: FERTIGLB) today announced that its Board of Directors has approved an interim cash dividend for H1 2024 of \$150 million, equivalent to AED 551 million or 6.6 fils per share. The dividend will be paid during October 2024 to shareholders of record as at 10 October 2024.

Fertiglobe's robust balance sheet and effective cash flow management continue to enable the Company to pursue selective value accretive growth opportunities balanced with shareholder returns. Including the announced dividend, Fertiglobe will have paid \$2.42 billion in dividends since its initial public offering (IPO) in October 2021, representing one of the highest dividend yields and total return metrics in its sector. Based on the interim dividend announced, the annualized dividend yield exceeds 5%, further reinforcing the Company's commitment to delivering strong returns to shareholders.

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

"Fertiglobe's approved interim dividend of \$150 million is a testament to our resilient business model and our ability to sustain robust cash flow generation despite market volatility and a complex operating environment. This dividend is supported by active value creation initiatives launched in 2024, as we continue to make significant progress on our key strategic objectives. Fertiglobe is entering a pivotal phase of growth, accelerating the development of a sustainable hydrogen value chain and expanding its global platform for ammonia and clean hydrogen solutions. With a focus on innovation and sustainability, we are well-positioned to capture new opportunities. Looking ahead, we remain focused on digitizing our operations, harnessing the power of AI and driving innovation to boost cost efficiencies that will continue to generate sustainable and long-term value for our shareholders."

Delivering on value creation initiatives

Fertiglobe has carried out several value creation initiatives, including its Manufacturing Improvement Plan (MIP) and cost optimization program, collectively targeted to generate incremental annual EBTIDA of \$150 million by the end of 2025² compared to 2023. In 2024, the Company achieved significant progress on key strategic objectives, including the Final Investment Decision (FID) on its 1mtpa low-carbon ammonia project in partnership with TA'ZIZ, GS Energy and Mitsui & Co., with production expected by 2027. Additionally, Fertiglobe secured a €397 million contract to supply renewable ammonia from Egypt to Europe, following its selection as the winning bidder in H2Global's first-of-its-kind supplier auction; and is planning to reach an FID on Egypt Green Hydrogen by H1 2025.

In H1 2024, Fertiglobe reported revenues of \$1,048 million, with adjusted EBITDA of \$378 million, adjusted net profit of \$134 million, and free cash flows of \$225 million.

¹ Leverage is defined as latest net debt / LTM adj. EBITDA

² At 2023 prices

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.

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