

Fertiglobe Shareholders Approve 2024 Dividends of \$275 Million and Share Buyback Program, Strengthening Shareholder Value Proposition

- Shareholders approved H2 2024 dividends of \$125 million (5.5 fils/share), bringing total 2024 dividends to \$275 million (12.2 fils/share), implying an industry leading yield of 5.7%.
- Fertiglobe paid \$2.5 billion in dividends since IPO¹, reflecting one of the highest yields and total return metrics in its market and industry.
- Shareholders also approved a buyback of up to 2.5% of its shares, reflecting Fertiglobe's commitment to shareholder returns given the attractive valuation levels.
- The Company will present a comprehensive update on strategy and value enhancement initiatives at its Capital Markets Day (CMD) with Q1 2025 results on 13 May 2025 in Abu Dhabi.

Abu Dhabi, UAE – 9 April 2025: Fertiglobe (the “Company”) (ADX: FERTIGLB), the world’s largest seaborne exporter of urea and ammonia combined, the largest nitrogen fertilizer producer in the Middle East and North Africa region, and ADNOC’s low-carbon ammonia platform, held its Annual General Meeting (“AGM”) on 9 April 2025. Shareholders approved an H2 2024 cash dividend of \$125 million (5.5 fils/share), bringing total FY 2024 dividends to \$275 million, raising the cumulative distributions since Fertiglobe’s 2021 IPO to \$2.5 billion, representing one of the highest dividend yields and total return metrics in the industry and on the Abu Dhabi Securities Exchange (“ADX”).

Shareholders also approved the Company’s proposal to repurchase up to 2.5% of its outstanding shares, subject to market conditions and regulatory approvals, to reinforce its commitment to deliver attractive and stable shareholder returns. The proposed buyback underscores Fertiglobe’s strong confidence in its value creation potential and market positioning. The Company will conduct the share buyback through open-market transactions in accordance with ADX regulations, with the quantity of repurchased shares dependent on market conditions and other factors.

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

“2024 marked a year of important milestones for Fertiglobe as it continued to strengthen its performance and fully integrate into the ADNOC ecosystem. The Company delivered strong shareholder returns as a global leader in low-carbon ammonia – the approval of the share buyback program and \$275 million in dividends for the year reflects our confidence in Fertiglobe’s ability to deliver consistent value while positioning for future growth. As we look ahead, Fertiglobe will play a key role in supporting ADNOC’s global growth strategy, unlocking new market opportunities, and accelerating its journey to becoming a champion of sustainable industrial solutions.”

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

“2024 was a transformational year, reinforcing our position as a global leader in nitrogen-based solutions and low-carbon ammonia. Fertiglobe is uniquely positioned to drive sustainable growth and innovation, with a roadmap focused on advancing sustainability, scaling new technologies, and maximizing shareholder value. Our proposed share buyback reflects our confidence in our future, as we remain committed to delivering value to our shareholders, enhancing returns and reinforcing the strength of our financial position.

¹ Including H2 2024 dividends of \$125 million.

With ADNOC’s continued support, our highly skilled team, and a steadfast commitment to operational excellence, we are well-equipped to navigate market dynamics, seize opportunities, and lead the transformation of our industry.”

ADNOC’s vehicle for global low-carbon ammonia growth

In 2024, ADNOC’s investment and majority shareholding emphasized the strategic significance of Fertiglobe within ADNOC’s low-carbon strategy and demonstrated a commitment to fostering sustainable growth in the global nitrogen and low-carbon ammonia sectors. By leveraging its position as a leading global ammonia player with a strategic geographic footprint and young asset base, Fertiglobe is well-placed to harness synergies within ADNOC’s broader ecosystem, further strengthening its competitive advantages and expanding its reach in critical energy markets worldwide.

Value enhancement initiatives support operational performance in 2024

In 2024, Fertiglobe successfully delivered its \$50 million recurring annual cost saving initiative by introducing enhancements to its operating model, improvements in logistical capabilities, and optimizing operational cost and spend to maximize efficiencies. In addition, Fertiglobe’s Manufacturing Improvement Plan (MIP) is on course (75% complete) to deliver operational and cost efficiencies, leading to incremental annual EBITDA of at least \$100 million by the end of 2025, compared to 2023 levels.

Despite operational disruptions in 2024, particularly during the summer period due to external factors in Egypt and Algeria, Fertiglobe successfully limited its production decline to only 3% Y-o-Y. After adjusting for external factors, and the strategic decision to defer shipments to 2025 to realize improved pricing, Fertiglobe’s own-produced sales volumes in FY 2024 would have been up 3% Y-o-Y. This demonstrates the Company’s resilience and commitment to minimizing the impact of external challenges, sustaining operations, and implementing structural measures to improve long-term reliability and productivity, and maximize shareholder value. In addition, Fertiglobe has taken proactive steps to enhance on-site water production at its facilities in Egypt and improve on-site power generation in Algeria. These measures aim to reduce dependence on external power grids and enhance the long-term reliability of Fertiglobe’s operations.

Outlook

Supported by robust free cash generation and a healthy balance sheet, Fertiglobe remains committed to balancing dividend payments with selective growth spending on value accretive projects. The Company’s investment grade positioning is further reinforced by S&P and Fitch’s recent credit rating upgrade following the completion of the ownership transfer to ADNOC.

Key Dates

General Assembly approval	9 April 2025
Last entitlement date (last day to purchase)	17 April 2025
Ex-dividend date	18 April 2025
Record date	21 April 2025
Dividend payment	Within 30 days of the date of the Annual General Assembly

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. 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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