ADNOC INVESTOR MAJLIS

مجلس أدنـوك للمستثمـرين

Fertiglobe

An ADNOC Company

Feeding the World.
Fueling a Sustainable Future.

October 2025

Integrated Nitrogen Champion & ADNOC's Ammonia Arm

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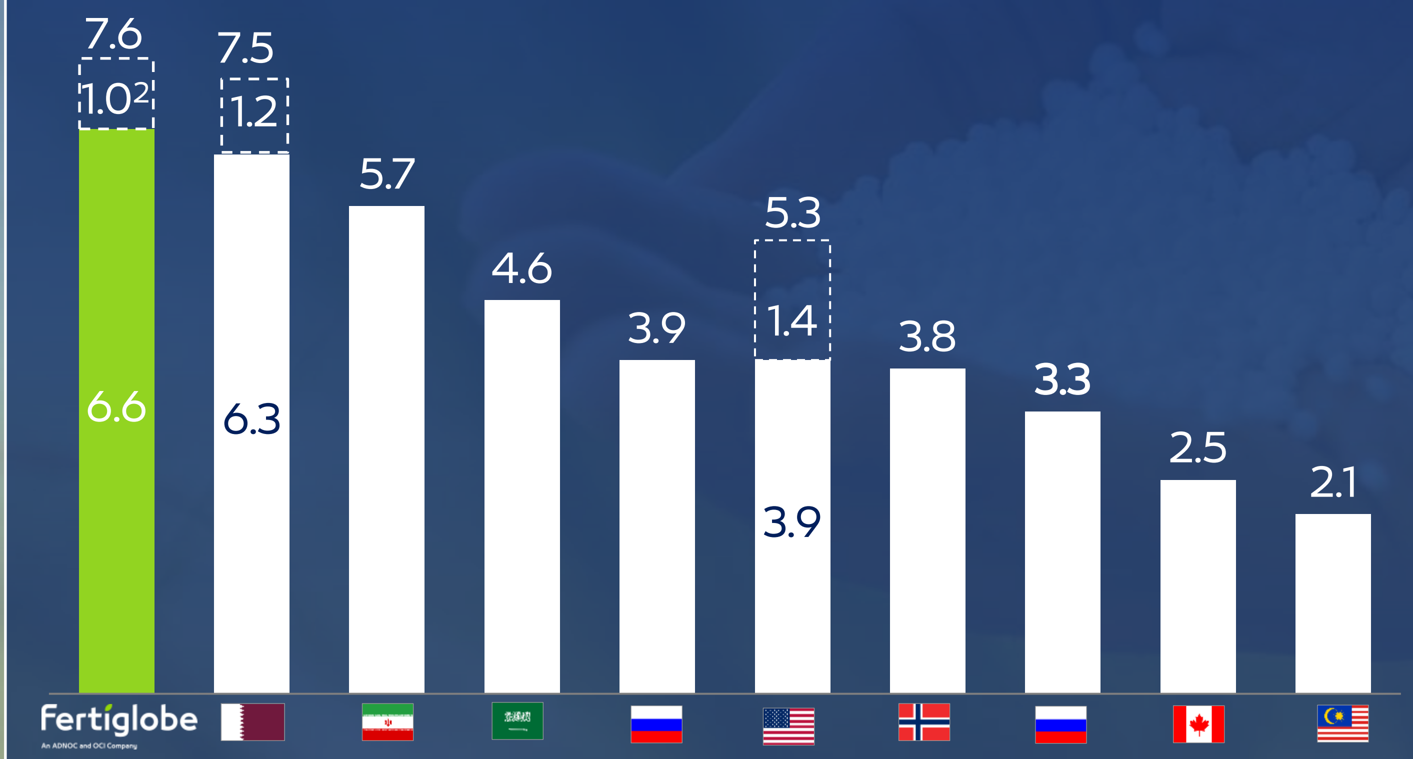
Largest seaborne ammonia and urea exporter globally

Leading urea/ammonia players by country of origin[1]

Mt, 2024



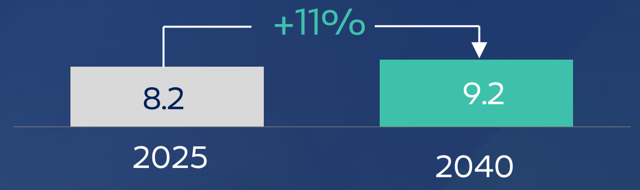
Existing net ammonia and net urea capacity

Additional net ammonia and net urea capacity

Contributing directly to global food security...

World population to grow by 11% until 2040

Bn people, 2025-2040



More people to feed with same land area

Agricultural land per capita

	2025	2040
1 hectare =	~1.7 humans	~2 humans

Youngest assets in the industry[3]

- Advantaged freight rates
- No Suez Canal charges
- Import duty exemptions
- Serve 44 countries

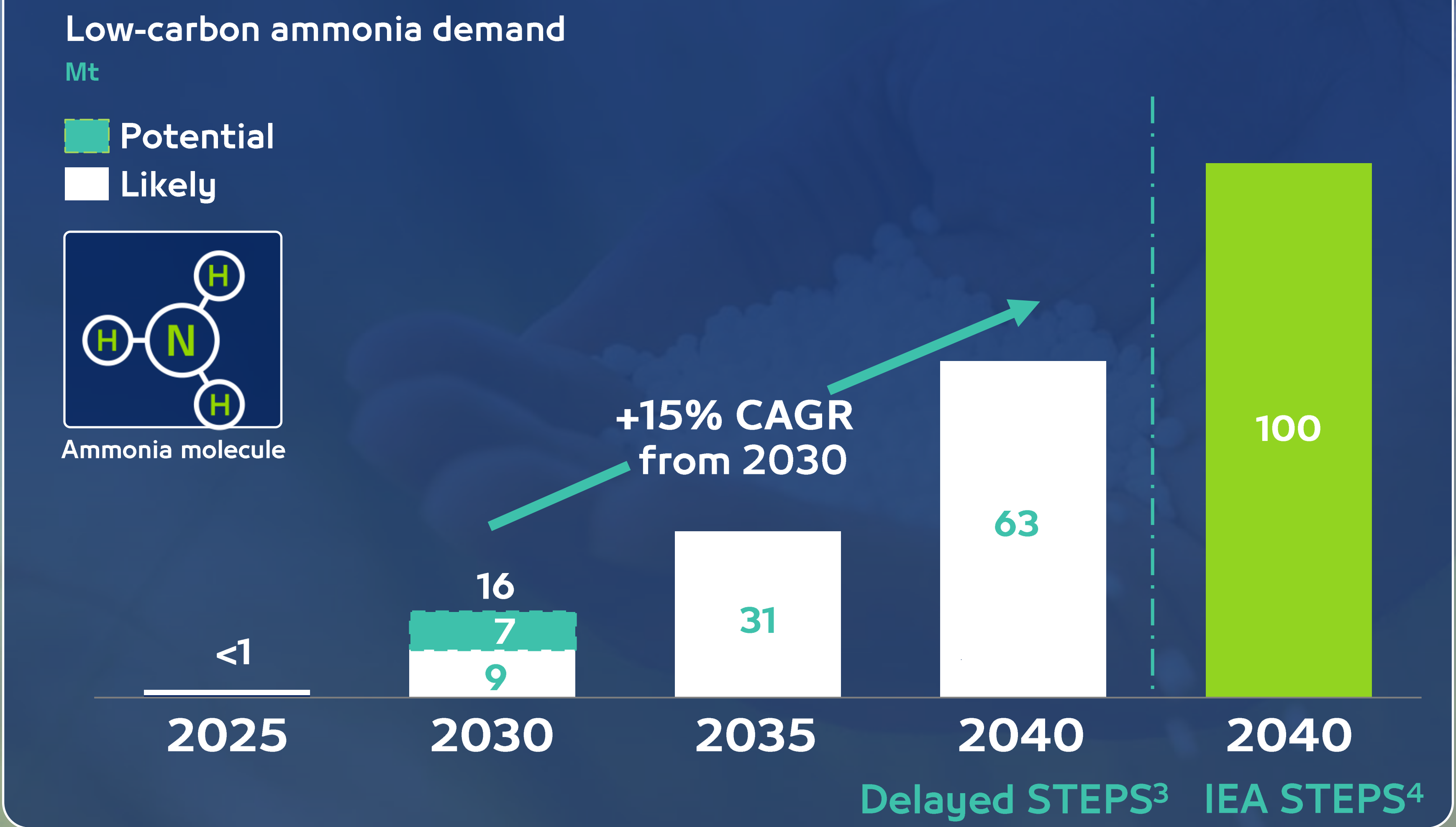
Key import markets · Production facility · New projects (Pre-FID)

1. As of 2024, comprised of net ammonia and urea production capacity only and for leading players in country, based on selected known exporting plants only; 2. ADNOC to contribute its stake in the Ta'ziz 1 mtpa low-carbon ammonia project (Project Harvest). 3. Peers median age of 33 years vs Fertiglobe's ~20 years age as of May 2025. Note: Flags denote country of origin of players, shown capacity also includes production sites in other countries. Source: Company published information

ADNOC is Committed to Fertiglobe's Success

15% EPS accretion through cost reductions in 2025

Significant long-term growth potential in low-carbon ammonia



Huge support by ADNOC to date...

Strong financial backing led to immediate credit rating upgrades

Support to reduce financing costs by $10M (~6% EPS accretion[1])

$19M annual fixed-cost reduction from Sep 2025 (~9% EPS accretion[2]), cementing low-cost leadership

Ability to warehouse and incubate promising new projects (unique to Fertiglobe)

... with more to come

1. Indirect support to access low-cost financing (including ADNOC Bank and relationship banks, also includes immediate credit rating upgrade following completion of majority stake; acquisition by ADNOC led to interest rate savings of $3.6 million on a run rate basis. 2. vs. 2024, on an after-tax basis; 3. Delayed view of the stated policy scenarios based on current market momentum; 4. IEA Stated Policies Scenario

Grow 2030 Strategy: Targeting $1Bn+ EBITDA[1]

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Non-cumulative, annual EBITDA by 2030

$ million

	1 Operational Excellence	2 Customer Proximity	3 Nitrogen Product Expansion	4 Disciplined LCA* Growth
Key examples	$19 million run rate cost savings achieved with ADNOC's support; $46m total cost savings to date	Wengfu Australia acquisition completed; $23M by 2030	AGU production established in Egypt and sole DEF/AdBlue producer in the UAE; $22M by 2030	Project Harvest on track to start production in 2027

% actioned vs. 2030 target

1. At 2024 prices. * Low-carbon Ammonia

Driving Productivity through The Integration of AI

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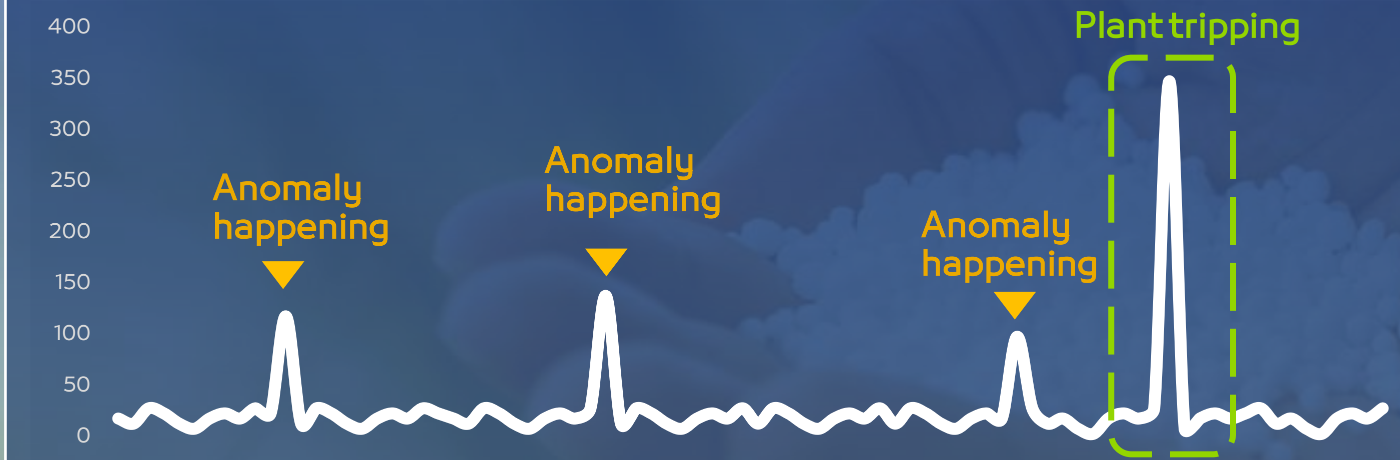
The Impact of AI Anomaly Detection: Before & After Case Study

⚠ Before: **February 2025**

Without Anomaly Detection

AVEVA PI Vision: Undetected Temperature Spike



Downtime: 1.75 days

Production Loss: 6,137 t

Financial Impact: ~$1.6M loss

Root Cause: Waste heat boiler temperature control valve failure

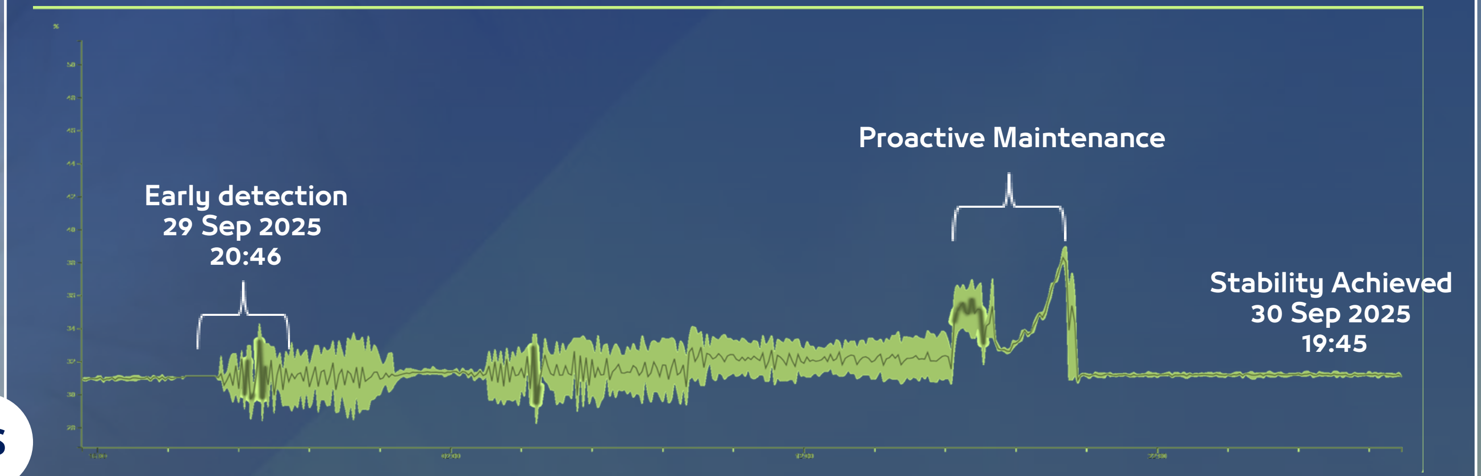
No early warning → Complete plant shutdown

VS

✔ Last Week: **29 September 2025**

With AI Anomaly Detection

AI Detection: Early Oscillation Pattern Identified



Downtime: ZERO!

Production Loss: ZERO!

Financial Impact: ZERO!

Root Cause: Cold Exchanger positioner failure (LV208004)

Early detection → Targeted intervention → No shutdown

AI expected to drive $25M[1] incremental EBITDA by 2030

[1] Only $5 million assumed as part of the Grow 2030 EBITDA target

AI + Human collaboration is building operational resilience and protecting business value

Today's announcements and key figures

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Dividends

H1 '25 $125M
H2 '25 ≥ $100M

2025 return of capital to shareholders ≥$277M[4] highly attractive yield of >5%

Q3 '25 EBITDA ≥$250M >42% vs. Q2 '25

Reflecting ability to capitalize on strong markets

$19M of run rate fixed cost reduction

Immediate 9% EPS accretion

Total cost savings: $46M (84% of target)

AI to unlock ≥ $25M EBITDA by 2030

AI is a key enabler of Grow 2030 Strategy

Key Figures

Total dividends paid & committed[1]

~$2.8 Bn since IPO

41%

EBITDA margin vs. 33% for peers[3]

Share buyback

up to 2.5%[2]

60%

EBITDA GROWTH by 2030[4]

~60%

Discount to $18bn replacement VALUE

1. Includes approved H1 2025 $125 million and proposed H2 2025 of at least $100 million 2. Share buyback program commenced in Q2 2025. 3. As of Q1 2025 4. Includes share buyback and H1 2025 dividend of $125 million, proposed dividend of at least $100 for H2 2025 and $52 million in share buyback Sep 30, 2025. 4. Compared to 2024 at unchanged prices.


GROWTH + VALUE
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