

Fertiglobe Delivers Over \$1 Billion EBITDA in 2025, Reflecting 57% Y-o-Y Growth Driven by Strategic Initiatives and Robust Market Conditions

- Q4 2025 revenues rose 73% Y-o-Y to \$808 million (+7% Q-o-Q), while adjusted EBITDA rose 88% Y-o-Y to \$297 million (+4% Q-o-Q) and adjusted attributable net profit increased 2.5x Y-o-Y to \$107 million.
- 2025 revenues increased 41% Y-o-Y to \$2.82 billion, while adjusted EBITDA rose 57% Y-o-Y to \$1.02 billion, and attributable net profit of \$325 million on an adjusted basis was 87% higher Y-o-Y, driven by continued execution on the company's strategic initiatives and robust market conditions.
- Record production levels reached in Algeria and EFC-2 in Egypt in 2025, with own-produced sales volumes up 3% Y-o-Y in 2025 and 18% Y-o-Y in Q4 2025, respectively, demonstrating focused efforts to maximize asset reliability and efficiency.
- Fertiglobe implemented initiatives representing c.43% of the 2030 EBITDA growth target announced in May 2025:
 - Manufacturing Improvement Program (MIP) 46% underway with actioned steps representing a potential \$55 million EBITDA accretion by 2028;
 - 99% completion of the \$55 million cost reduction target on a run-rate basis, supported by ADNOC and other optimization measures;
 - Fertiglobe Australia, currently self-financed, and ammonia sales strategy optimization in Egypt, on track to collectively generate \$31 million EBITDA by 2030;
 - Scaled Diesel Exhaust Fluid (DEF) and Automotive Grade Urea (AGU) production capacity in UAE and Egypt, set to collectively generate \$22 million incremental annual EBITDA by 2030.
- Fertiglobe's Board recommends H2 2025 dividends of \$135 million (6.1 fils per share), bringing 2025 dividends to \$260 million (11.6 fils per share). Total capital returns to shareholders to \$334 million¹ imply a competitive yield of over 5% and are consistent with Fertiglobe's policy to return all excess free cash flows to shareholders.
- Fertiglobe signs Memorandum of Understanding (MoU) with Covestro and TA'ZIZ to explore potential collaboration opportunities in short and long-term ammonia supply, related infrastructure, potential co-investment in UAE greenfield projects, and collaboration on sustainable fertilizer technologies across the ammonia and nitric acid value chains.
- **Market outlook:** Near-term nitrogen market fundamentals remain robust, driven by healthy demand from major import markets amid tight supply conditions, supporting prices into Q1 2026. The medium-term outlook for urea is underpinned by consistent demand growth and limited supply additions, while global ammonia capacity growth is expected to gradually rebalance market conditions.

Abu Dhabi, UAE – February 11, 2026: Fertiglobe (the “Company”) (ADX: FERTIGLB), the world’s largest seaborne exporter of urea and net ammonia combined, the largest nitrogen fertilizer producer in the Middle East and North Africa region, and the exclusive ammonia platform of ADNOC and XRG, today announced its financial results for the three-month and twelve-month periods ended 31 December 2025 (“Q4 2025” and “FY 2025”). In Q4 2025, Fertiglobe reported strong revenues of \$808 million, reflecting a 73% increase year-over-year (Y-o-Y), while adjusted EBITDA increased 88% Y-o-Y to \$297 million, and adjusted net profit attributable to shareholders of \$107 million grew significantly by 154% Y-o-Y. In 2025, revenues increased 41% Y-o-Y to \$2.8 billion, while adjusted EBITDA rose 57% Y-o-Y to \$1.02 billion, and adjusted attributable net profit of \$325 million was 87% higher Y-o-Y.

1. Includes \$74 million of share buybacks completed to date.

Ahmed El-Hoshy, CEO of Fertiglobe, commented:

"I am proud to close our first full year under ADNOC's majority ownership through XRG with strong operational and financial momentum. We delivered a robust 57% Y-o-Y growth in EBITDA to above \$1 billion, underscoring disciplined execution of the Grow 2030 strategy, including efficiency improvements, record production levels at several lines in Algeria and in EFC-2, meaningful cost reductions, and focused portfolio expansion. In less than a year, we have already activated more than 40% of our 2030 growth target, translating our strategy into tangible value creation through asset optimization and disciplined, high-return expansion into new markets and products.

With ADNOC's support, we continued to strengthen our industrial and financial foundations. We have implemented 99% of our cost optimization targets, advanced the Manufacturing Improvement Plan with 46% of planned reliability and energy efficiency gains achieved, and broadened our global footprint through selective strategic investments, including the acquisition of Wengfu Australia. At the same time, the scale up of Diesel Exhaust Fluid (DEF) and Automotive Grade Urea (AGU) production in Egypt and the UAE is building more resilient, higher margin, non-seasonal revenue streams in the EU and UAE, respectively.

Fertiglobe's Board of Directors proposed H2 2025 dividends of \$135 million (6.1 fils per share), leading to total dividends of \$260 million for 2025, alongside \$74 million of share buybacks executed to date. This brings total 2025 capital return to shareholders to \$334 million, consistent with our policy to return all excess free cash flows to shareholders, implying competitive total returns to shareholders of over 5%.

Our commercial agility in navigating evolving market dynamics while capturing higher quartile netbacks across the sales book reflects the strength of our experienced team and our geographically diversified, resilient asset base. We aim to continue positioning our portfolio strategically to capitalize on the tight urea and ammonia markets supporting healthy price levels, with Egypt FOB urea prices currently above \$500/t and NW Europe ammonia prices at \$670/t. In addition, our Egypt Basic Industries Corporation (EBIC) facility has recently optimized its sales strategy to reduce the reliance on traders, unlocking higher ammonia margins.

Our recent collaboration with Covestro and TA'ZIZ positions Fertiglobe uniquely to anchor long-term demand, optimize infrastructure and advance sustainable downstream solutions, supporting disciplined growth and durable returns, while leveraging synergies across the XRG group for full value chain integration.

Fertiglobe's outstanding safety performance in 2025 reflects the transformation underway across both occupational and process safety as we advance toward zero incidents and accelerate progress across the business, and I would like to thank the Fertiglobe team whose exceptional performance and unwavering commitment underpin the results we reported today."

Dividends and capital structure

Fertiglobe's Board of Directors recommends H2 2025 dividends of \$135 million (6.1 fils per share), subject to shareholder approval at the upcoming Annual General Meeting (AGM). This leads to total dividends of \$260 million in 2025, or total capital returns to shareholders of \$334 million (incl. \$74 million share buybacks to date), implying a highly competitive total return to shareholders of over 5%.

Fertiglobe paid or committed to pay \$2.9 billion in capital returns to shareholders since IPO, including execution on its 2.5% share buyback program, aimed at opportunistically capitalizing on the stock's attractive valuation. As of 10 February 2026, Fertiglobe repurchased 111 million shares, representing 1.34% of total outstanding shares at the equivalent of \$74 million.

As of 31 December 2025, Fertiglobe reported a net debt position of \$1,006 million, down from \$1,048 million as of 31 December 2024, and implying consolidated net debt to LTM adjusted EBITDA of 1.0x. Fertiglobe's financial position enables the company to effectively growth investments and shareholder distributions, supported by robust free cash flow generation and a solid balance sheet.



An ADNOC Company

Investor and Analyst Conference Call

On 11 February 2026 at 3:00 PM UAE (11:00 AM London, 6:00 AM New York), Fertiglobe will host a conference call for investors and analysts.

Investors can access the call and ask live questions by dialing one of the following numbers using the code: **769227**

Participants may also join via the webcast. Please pre-register and join [here](#).

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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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