Joint Press Release

Covestro, Fertiglobe and MB Energy Sign MoU to Explore Ammonia Supply Chain

- MoU to explore the import, storage, throughput, distribution and potential offtake of ammonia produced by Fertiglobe through MB Energy's proposed Hamburg import terminal
- Collaboration brings together Fertiglobe's global ammonia production and supply capabilities, MB Energy's infrastructure and logistics expertise, and Covestro as a potential industrial offtaker for downstream manufacturing applications
- Parties to evaluate conventional, lower-carbon and renewable ammonia opportunities to strengthen the resilience and diversification of ammonia supply to Germany and Europe, while supporting the region's energy transformation

Abu Dhabi / Leverkusen / Hamburg - September 11, 2026: Covestro, Fertiglobe and MB Energy have signed a Memorandum of Understanding (MoU) to explore collaboration across the ammonia value chain in Germany and Europe. The MoU was signed during the visit to Germany of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates.

The collaboration brings together Fertiglobe's global ammonia production and supply capabilities, MB Energy's energy infrastructure and logistics expertise, and Covestro's position as a major industrial consumer of ammonia in Germany.

Under the MoU, Fertiglobe, the world's largest seaborne exporter of urea and ammonia, will explore the potential supply of ammonia through an import terminal proposed to be built and operated by MB Energy, an independent and integrated energy company, at Blumensand in Hamburg. As part of the collaboration, Fertiglobe will also explore potential equity investment in the Hamburg terminal.

Covestro, one of the world's leading manufacturers of high-quality polymer materials, will evaluate the potential offtake of ammonia delivered through the terminal for use as feedstock in its production and/or to meet hydrogen supply requirements.

By developing an additional route for ammonia imports into Germany, the collaboration has the potential to diversify supply options and strengthen the resilience of supply chains serving European industry. The parties will also explore opportunities to serve other industrial customers across Europe.

The parties will jointly assess the commercial, technical and logistical requirements for the potential supply of ammonia via Hamburg, including terminal capacity, volumes, delivery arrangements and onward transportation to industrial customers. They will also evaluate enabling infrastructure and logistics, including pipelines, barges and rail transportation.

Ammonia is an essential feedstock for the chemical industry and can also serve as a carrier of hydrogen. Access to reliable and competitive lower-carbon and renewable ammonia could help reduce the carbon footprint of chemical production and support the industry's energy transformation. Import, storage and transport infrastructure will be critical to making such supplies available at an industrial scale.

The collaboration will consider conventional, lower-carbon and renewable ammonia, including the carbon intensity of potential supply and alignment with applicable regulatory and certification frameworks, such as the EU Carbon Border Adjustment Mechanism (CBAM) and relevant low-carbon and renewable hydrogen requirements.

Ahmed El-Hoshy, Chief Executive Officer of Fertiglobe, said: “This MoU marks an important step in strengthening Fertiglobe’s connectivity with industrial customers in Europe and expanding routes to market for our global ammonia platform. Together with Covestro and MB Energy, we see an opportunity to support the development of a reliable and competitive ammonia supply chain through Hamburg, in line with our Grow 2030 focus on customer proximity and disciplined growth in lower-carbon ammonia.”

Dr. Markus Steilemann, CEO of Covestro, added: “Ammonia is an essential building block for the chemical industry – and its carbon footprint matters for the transformation of our production. Securing reliable, competitive and increasingly low-carbon ammonia is therefore a strategic priority for Covestro. Together with Fertiglobe and MB Energy, we are exploring an additional supply route that could support our path toward climate neutrality while strengthening supply resilience in Germany and Europe.”

Jonathan Perkins, CEO of MB Energy, commented: “Europe’s energy transition depends not only on low-carbon molecules, but on reliable infrastructure to reach industrial customers at scale. This MoU brings together complementary capabilities across supply, logistics and demand to explore a credible ammonia value chain through Hamburg. With MB Energy’s long-standing infrastructure and logistics capabilities, we aim to strengthen supply security while enabling the progressive introduction of lower-carbon ammonia in Germany and across Europe.”

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

About Covestro

Covestro is one of the world’s leading manufacturers of high-quality polymer materials and their components. With its innovative products, processes and methods, the company helps enhance sustainability and the quality of life in many areas. Covestro supplies customers around the world in key industries such as mobility, building and living, as well as the electrical and electronics sector. In addition, polymers from Covestro are also used in sectors such as sports and leisure, telecommunications and health, as well as in the chemical industry itself.

The company is geared completely to the circular economy. In addition, Covestro aims to achieve climate neutrality for its Scope 1 and Scope 2 emissions by 2035, and the Group’s Scope 3 emissions are also set to be climate neutral by 2050. Covestro generated sales of EUR 12.9 billion in fiscal year 2025. At the end of 2025, the company had 46 production sites worldwide and employed approximately 17,600 people (calculated as full-time equivalents). You can find more information on the https://www.covestro.com/

About MB Energy

MB Energy, founded in 1947 and headquartered in Hamburg, is an independent, integrated energy company with operations across Europe, the United States, and Singapore. The company engages in the import, storage, distribution, and marketing of petroleum products, LPG, chemicals, and biofuels. With decades of industry experience and forward-looking approach, MB Energy plays an active role in the global energy landscape and supports the transition to lower emissions fuels through the development and provision of future-oriented alternatives. https://www.mbenergy.com/en/

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