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### **OCI N.V. Prices a Dual-Tranche Bond Offering Consisting of \$400 Million Senior Secured Notes due 2025 and €400 Million Senior Secured Notes due 2025**

OCI N.V. (Euronext: OCI) ("**OCI**" or the "**Company**") today announced the pricing of a dual-tranche bond offering consisting of \$400 million senior secured notes due 2025 (the "**Dollar Notes**") and €400 million senior secured notes due 2025 (the "**Euro Notes**", and together with the Dollar Notes, the "**Notes**"). The Dollar Notes will bear interest at a rate of 4.625% per annum and the Euro Notes will bear interest at a rate of 3.625% per annum. The Notes will be issued at par, will be senior secured obligations of the Company and will be guaranteed by certain of the Company's subsidiaries. Interest will be payable semi-annually. The transaction is expected to close on October 9, 2020, in line with the redemption of the existing notes, subject to customary closing conditions.

The proceeds from the offering, along with a drawing of approximately \$290 million (equivalent) under the Company's revolving credit facility, will be used to redeem the Company's approximately \$1,155 million (equivalent) euro and US dollar-denominated senior secured notes due 2023 and to pay fees and expenses incurred in connection with the offering. The group continues to benefit from strong liquidity of approximately \$1.1 billion, with cash of more than \$500 million and undrawn facilities of almost \$600 million.

This transaction is expected to result in cash interest savings of more than \$23 million per annum. In addition to savings of approximately \$9 million from separately refinancing debt at Fertigllobe, OCI has lowered its weighted average cost of gross debt (WACD) by approximately 60 bps to below 4.5%. The Company's WACD was around 6.0% at the end of 2018.

It also extends maturities of the refinanced debt by about two years, with the next scheduled bond maturity for OCI N.V. not until 2024, and gives the company more flexibility to reduce gross debt and capture incremental interest savings from free cash flow generation going forward. OCI will continue to evaluate opportunities to achieve similar objectives and further simplify its capital structure.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws and may not be offered or sold in the United States or for the account or benefit of any US person or in any way distributed in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes will be offered only to qualified



## Press Release

institutional buyers in the United States in accordance with Rule 144A under the Securities Act and to non-US persons outside the United States in reliance on Regulation S under the Securities Act.

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This announcement is not being made in and copies of it may not be distributed or sent into the United States, Canada, Australia or Japan.

This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States absent registration or an exemption from registration under the Securities Act. The Company does not intend to register the Notes and any related guarantees in the United States or to conduct a public offering of the Notes and such guarantees in the United States.

In member states of the EEA, this announcement is directed only at persons who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). In addition, promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000, as amended (the "**FSMA**"), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, qualified investors who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are other persons to whom it may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on (i) in the United Kingdom, by anyone who is not a relevant person, and (ii) in any member state of the EEA other than the United Kingdom, by persons who are not qualified investors. Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and qualified investors in any member state of the EEA other than the United Kingdom. Each recipient also represents and agrees that it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom. The Notes are not being offered to the public in the United Kingdom.

This announcement is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation.

Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in the EEA.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.

### About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of nitrogen and methanol products providing sustainable solutions to agricultural and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.1 million metric tons per year of nitrogen fertilizers, methanol, diesel exhaust fluid, melamine, and other nitrogen products. OCI has more than 3,000 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

### Market Abuse Regulation

This press release contains inside information as meant in clause 7(1) of the Market Abuse Regulation.

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OCI stock symbols: OCI / OCI.NA / OCI.LAS

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