

Amsterdam, The Netherlands / 8 March 2021

OCI Announces ESG Strategy Focused on Capitalizing on the Hydrogen Opportunity

OCI (Euronext: OCI) today announced significant steps to decarbonize and capitalize on the global hydrogen opportunity, which is expected to grow significantly over the next decade, through the adoption of green and low-carbon ammonia and methanol.

Highlights:

- Groupwide targets include:
 - Reduce Scope 1 and 2 CO₂e emissions intensity by 20% by 2030 (on a 2019 baseline) and achieve carbon neutrality by 2050
 - Increase the representation of women in senior leadership to 25% by 2025
- Accelerated operational excellence program to deliver on energy and production efficiencies at limited or no cost, while resulting in additional \$75 million per year of EBITDA in the next 3-5 years
- OCI's global asset base and product mix of ammonia and methanol, the two best hydrogen enablers, are extremely well positioned to help decarbonize the global economy through food, fuels, and low carbon industrial feedstocks
- Existing premium priced low carbon products are underpenetrated and have significant growth potential
- Focus on value creation and maintaining robust capital discipline when pursuing decarbonization through new strategic initiatives with >12-14% threshold unlevered IRR, with a large proportion of our targets achievable with limited incremental capital spend
- Pipeline of partnerships and projects in development to enable low-carbon ammonia and methanol production
- Governance set up to drive the decarbonization strategy through dedicated board oversight by the HSE and Sustainability Committee and Executive compensation tied directly to ESG goals
- ESG Strategy Investor Day call to be held today, Monday 8 March 2021, at 4:00 pm CET

Building a Sustainable Company for the Future

As part of the accelerated global shift to clean energy, hydrogen will play a vital role in achieving the world's decarbonization ambitions.

OCI is uniquely positioned to seize the opportunities presented by the global transition to a hydrogen economy. Two of our main products – ammonia and methanol – have emerged as the most promising products to drive the hydrogen economy and enable the energy transition as the products currently represent a large proportion of global hydrogen use today and are excellent hydrogen carriers.

As a global leader in the production of ammonia and methanol, and one of the largest traders in these products, OCI can simultaneously drive the hydrogen economy and significantly contribute to the decarbonization of three of the largest contributors to global greenhouse gas emissions: food, fuel, and feedstock.

OCI benefits from several strategic advantages as the only producer with facilities and extensive distribution and storage capabilities in the United States, Europe, and the Middle East & North Africa (MENA), all of which are located on major global shipping lanes next to key bunkering hubs. In addition, nearly all of OCI's assets have access to ample and cost effective solar and wind energy, facilitating a shift to renewable production processes and play a key role in supplying major hydrogen-deficit markets such as Europe, as well as develop an ammonia fuel supply chain to support Asia's green transition. OCI's European assets, which include an ammonia import terminal in Rotterdam, are strategically positioned to play a major role in fulfilling Europe's hydrogen import needs as demand ramps up.

These advantages are particularly effective in positioning OCI to decarbonize its product portfolio through a pipeline of opportunities in partnership with key private sector and government stakeholders in the hydrogen transition. This is exemplified through OCI's recent announcements of several offtake agreements in Europe for green hydrogen, as well as its announced partnerships with two of the world's leading ship owners, the Hartman Group and Eastern Pacific Shipping, and the leading engine manufacturer, MAN Energy Solutions.

New Committee of the Board

The OCI Board of Directors has established a new committee, the HSE and Sustainability Committee, to effectively drive the group's environmental and social performance.

ESG Strategy Investor Day

A conference call for investors and analysts will be held today, Monday 8 March 2021, at 4:00 PM CET (3:00 PM GMT, 10:00 AM ET), to provide an overview of the company's commitment to ESG and answer analysts' questions.

Speakers include [Nassef Sawiris](#), Executive Chairman, [Ahmed El-Hoshy](#), Chief Executive Officer, [Hassan Badrawi](#), Chief Financial Officer, [Maud de Vries](#), Chief Legal and Human Capital Officer, [Bart Voet](#), Vice President Manufacturing, and [Heike van de Kerkhof](#), Independent Non-Executive Director.

Investors can access the call by registering in advance for the webinar [here](#). After registering, you will receive a confirmation email containing information about joining the webinar.

A replay will be made available on the OCI website.



Press Release

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 / OCLAS

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