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### OCI Announces New Capital Structure and Dividend Policy for Fertiglobe

- *Fertiglobe is closing a \$1.1 billion financing at LIBOR + 1.05% to refinance \$250m of existing debt, pay an \$850 million dividend to its two shareholders, OCI and ADNOC, and additionally put in place a new \$300 million Revolving Credit Facility (RCF)*
- *New robust capital structure creates flexibility for Fertiglobe to pursue growth opportunities in addition to paying sustained and attractive dividends through the cycle, while maintaining an investment grade profile*
- *With ample growth avenues ahead for Fertiglobe, including the expansion of low carbon ammonia capacity, it will remain an integral part of OCI's consolidated growth strategy*

OCI N.V. (Euronext: OCI) today announced that it is resetting the capital structure of Fertiglobe, which is an important milestone for the 58:42 partnership between OCI and Abu Dhabi National Oil Company (ADNOC).

As part of the reset, Fertiglobe is closing a \$1.1 billion bridge financing at attractive interest rates, of which c.\$250 million will be used to refinance existing debt at Fertiglobe and EFC, and the remaining \$850 million to pay a dividend to its two shareholders. The new bridge facility carries an interest rate starting at LIBOR + 1.05%, with a 0.25% increase per quarter from year 2, and has a tenor of 30 months. In addition, a new 5-year \$300 million RCF will be put in place, which carries an interest rate of LIBOR + 1.75%, providing ample liquidity.

The new capital structure helps OCI to optimize its balance sheet further, gives flexibility to lower cash interest and supports future growth opportunities in clean ammonia and other decarbonization initiatives for OCI as a whole and Fertiglobe.

Ahmed El-Hoshy, CEO of OCI N.V., commented: “As this partnership with ADNOC develops, the benefits we anticipated at the time of formation continue to materialize, and Fertiglobe is increasingly becoming the ideal platform to capture the opportunities offered by the hydrogen economy, while benefiting from a strong sustained recovery in nitrogen markets and generate strong cash flows. The rightsizing of Fertiglobe’s capital structure marks another milestone in Fertiglobe’s growth journey since its creation in 2019, unlocking various strategic avenues of growth. Going forward, Fertiglobe will be able to continue to leverage key strengths from both of its shareholders who have a shared vision of value creation and sustainable development”.

In addition to the new capital structure, the following dividend policy will be established for Fertiglobe:

- Fertiglobe intends to adopt a semi-annual dividend distribution policy, with H1 dividend of the financial year paid out in October of that year and the H2 dividend paid out in April of the following calendar year, subject to general meeting approval



## Press Release

- Fertiglobe is targeting to pay an amount of at least \$315 million in dividends for the financial year 2022 (50% paid in October 2022 and 50% paid in April 2023), subject to general meeting approval
- In addition, Fertiglobe is targeting a dividend distribution for the period covering H2 2021 of at least \$150 million, which will be paid in April 2022
- Going forward Fertiglobe intends to maintain a robust dividend policy designed to return to shareholders substantially all of its distributable free cash flow after providing for growth opportunities and while maintaining an investment grade credit profile
- Dividend payments will be subject to Board discretion, market conditions and general meeting approval
- Dividends will be paid in cash



## Press Release

### About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of nitrogen and methanol products providing lower carbon fertilizers, fuels, and feedstocks to agricultural, transportation, and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.2 million metric tons per year of nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other nitrogen products. OCI has more than 3,600 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

### About Fertiglobe

Fertiglobe is the world's largest seaborne exporter of nitrogen fertilizer and ammonia globally, and an early mover in clean 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 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. Established in 2019 and headquartered in Abu Dhabi, Fertiglobe is a 58/42 partnership between OCI N.V. and the Abu Dhabi National Oil Company (ADNOC).

[www.fertiglobe.com](http://www.fertiglobe.com)

### Market Abuse Regulation

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#### For additional information on OCI:

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

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