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Iowa Fertilizer Company LLC a wholly-owned subsidiary of OCI N.V. announces the launch of a transaction to refinance in full its outstanding capital markets debt

OCI N.V. (Euronext: OCI) ("**OCI**" or the "**Company**") today announced that Iowa Fertilizer Company LLC ("IFCo"), its wholly-owned subsidiary, has launched a transaction to refinance in full its outstanding capital markets debt. The transaction involves the offering by the Iowa Finance Authority of up to approximately \$854 million Midwestern Disaster Area Revenue Refunding Bonds (Iowa Fertilizer Company Project), Series 2022 (the "Series 2022 Bonds"), the proceeds of which will be loaned to IFCo to refinance, together with OCI's available resources, the Iowa Finance Authority Midwestern Disaster Area Revenue Bonds (Iowa Fertilizer Company Project), Series 2013 and Series 2018A and B (collectively, the "Prior Bonds").

The Prior Bonds constitute a portion of the bonds issued to finance or refinance a portion of the costs of the acquisition of land and the development, construction, equipping and furnishing of OCI's nitrogen fertilizer plant and certain infrastructure improvements, including improvements to the surrounding roadways, sewage system extension and other improvements, in Lee County, Iowa.

The Series 2022 Bonds are expected to be issued pursuant to an Indenture by and between the Iowa Finance Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). Interest on the Series 2022 Bonds will be exempt from U.S. federal income tax and will be non-AMT. The payment obligations of IFCo with respect to the Series 2022 Bonds will be guaranteed by OCI pursuant to a Guaranty Agreement made by OCI and certain other subsidiaries of the Company in favor of the Trustee. Citigroup will serve as bookrunning underwriter for the Series 2022 Bonds, with BofA Securities and JP Morgan serving as co-senior underwriters and Barclays, Goldman Sachs and Morgan Stanley serving as co-managing underwriters.

The Series 2022 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), and have not been and will not be qualified under the securities laws of any state. The Series 2022 Bonds have not been recommended by any federal or state securities commission or regulatory commission.

Separately, OCI closed a new unsecured multicurrency 5-year Revolving Credit Facility (RCF) for a total of \$1.1 billion, which will replace a previously undrawn facility of \$850 million, originally entered into in 2018.

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Press Release

About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of hydrogen-based products providing low carbon fertilizers, fuels, and feedstock to agricultural, transportation, and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.3 million metric tons per year of hydrogen-based products including nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other products. OCI has more than 3,850 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

Learn more about OCI at www.oci.nl. You can also follow OCI on Twitter and LinkedIn

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For additional information on OCI:

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OCI stock symbols: OCI / OCI.NA / OCI.AS

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