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OCI announces the closing of an \$837 million bond issuance to refinance in full the outstanding debt at Iowa Fertilizer Company

OCI N.V. (Euronext: OCI) ("**OCI**" or the "**Company**") today announced that the outstanding capital markets debt of Iowa Fertilizer Company LLC ("**IFCo**"), a wholly-owned subsidiary of OCI, has been refinanced in full.

The refinancing involves the issuance by the Iowa Finance Authority of \$838,745,000 Midwestern Disaster Area Revenue Refunding Bonds (Iowa Fertilizer Company Project), Series 2022 (the "**Series 2022 Bonds**").

The Series 2022 Bonds bear interest at a weighted average cost of capital of 4.60% per annum, payable semi-annually, and an average life of 22 years, and include:

- \$150 million 10-year par bond with 4.00% coupon;
- \$344.375 million 20-year premium bond with 5.0% coupon yielding 4.65%; and
- \$344.370 million 28-year premium bond with 5.0% coupon yielding 4.80%.

The payment obligations of IFCo with respect to the Series 2022 Bonds are supported by the Company under a guaranty agreement (the "**Guaranty Agreement**"), made by the Company in favour of The Bank of New York Mellon Trust Company, N.A., as trustee (the "**Trustee**"). The obligations of the Company under the Guaranty Agreement rank *pari passu* in right of payment with the Company's existing and future obligations that are not subordinated, subject to certain qualifications and exceptions. The Series 2022 Bonds also are guaranteed by certain direct or indirect subsidiaries of the Company pursuant to the Guaranty Agreement.

The proceeds from the issuance have been loaned to IFCo, together with a contribution by OCI, to refinance the Iowa Finance Authority Midwestern Disaster Area Revenue Bonds (Iowa Fertilizer Company Project), Series 2013 and Series 2018A and B, as well as to pay fees and costs related to the issuance of the Series 2022 Bonds.

The Series 2022 Bonds have been issued pursuant to an Indenture by and between the Iowa Finance Authority and the Trustee. Interest on the Series 2022 Bonds is exempt from U.S. federal income tax and is non-AMT. Citigroup was bookrunning underwriter for the Series 2022 Bonds, BofA Securities and JP Morgan were co-senior underwriters and Barclays, Goldman Sachs and Morgan Stanley were co-managing underwriters.

The Series 2022 Bonds have not been and will not be registered under the Securities Act of 1933, as amended, 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.

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

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