



OCI N.V. Corporate Presentation

November 2014

Overview

Overview	3
Fertilizer & Chemicals Group	7
Engineering & Construction Group	15
H1 2014 Results Overview	19

Company Overview

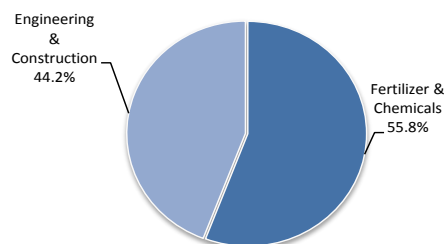
OCI N.V.

- **Leading global natural gas-based fertilizer & chemicals producer and engineering & construction company**
- Recently announced intention to proceed with spin-off of Construction Business
- Employs approximately 55,000 people worldwide

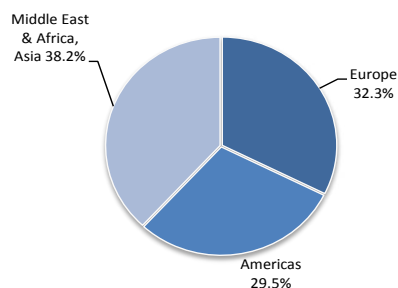
Listing Information

- Began trading on Euronext Amsterdam on 25 January 2013
- **Market cap:** EUR 5.9 billion as at 14 November 2014
- **Options trading:** Euronext introduced options on OCI N.V. shares as of 13 December 2013
- **Index inclusions:** trading as part of the AEX, STOXX Europe 600, Euronext 100 indices
- **OCI Partners:** listed 21.7% of the Master Limited Partnership (MLP) on NYSE on 4 October 2013; OCI N.V. owns the remaining 78.3%

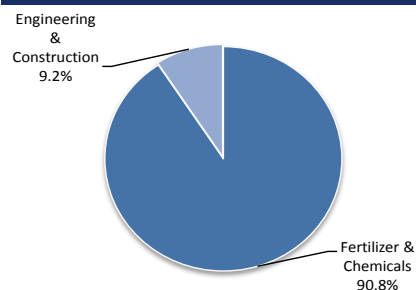
H1 2014 Revenue Split



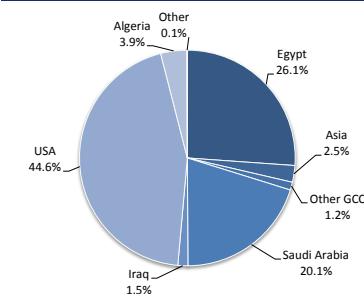
H1 2014 Revenue by Geography



H1 2014 EBITDA Split



30 September 2014 Backlog



Business Segments

Fertilizer & Chemicals



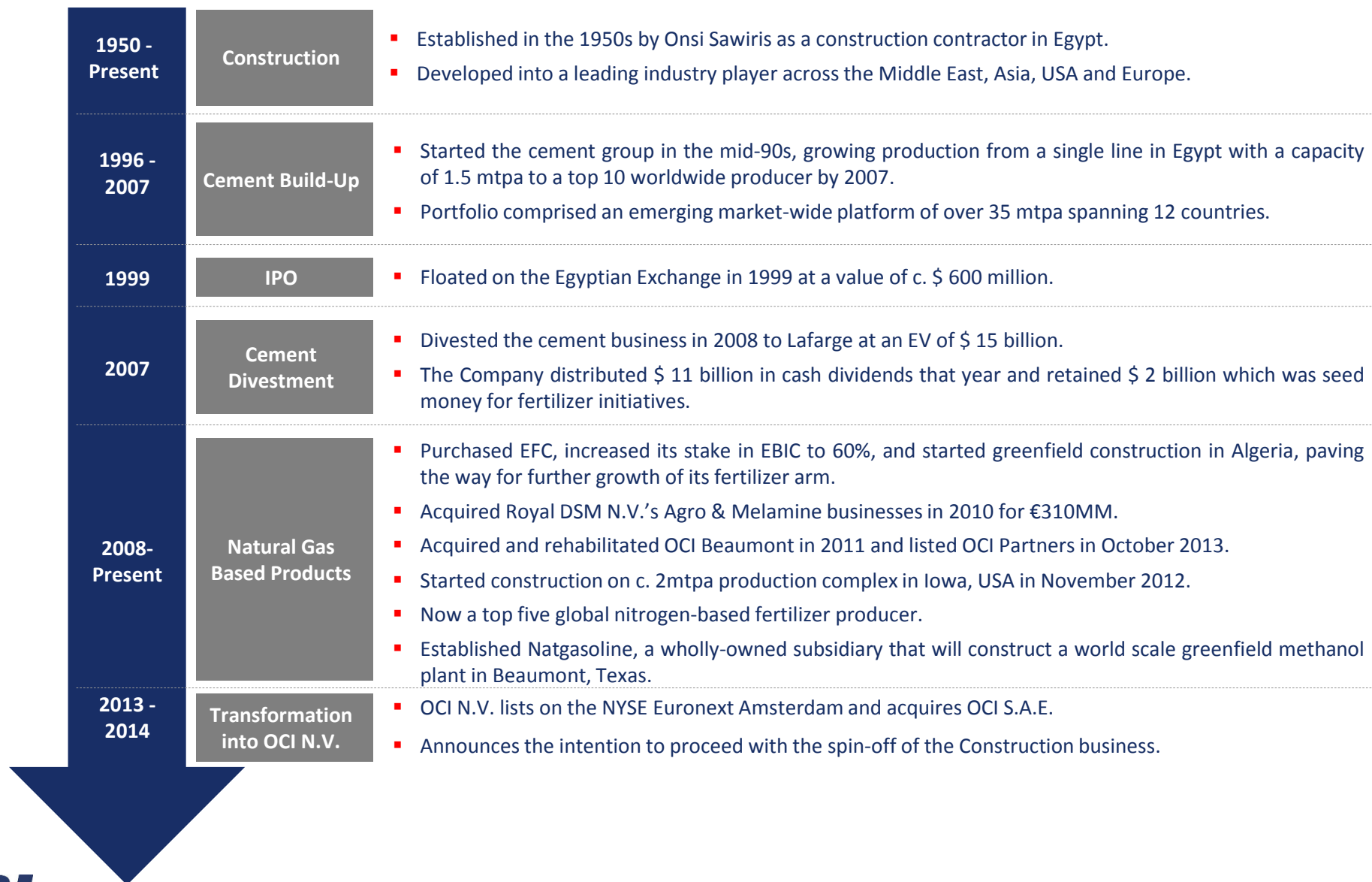
- Produces nitrogen fertilizers, methanol and other natural gas based products, serving agricultural and industrial customers from the Americas to Asia
- Production facilities in The Netherlands, USA, Egypt and Algeria
- Top 5 five global nitrogen-based fertilizer producer with production capacity of c. 7.5 million tons per annum (mtpa)
- **Growth initiatives:**
 - Greenfield nitrogen fertilizer facility of up to approximately 2 mtpa under construction in Iowa in the US
 - Natgasoline LLC, a greenfield world scale 1.75 mtpa methanol plant in Texas, the largest methanol production facility in the US, has received all required permits and construction has started

Engineering & Construction



- The Engineering & Construction group ranks among the world's top global contractors
- Primarily focused on infrastructure, industrial and high-end commercial projects
- Present in the Middle East, North Africa, Europe, USA and Central Asia
- Backlog of \$ 5.9 billion at 30 September 2014, or \$ 8.0 billion if proportionate consolidation for BESIX and other JV's
- OCI N.V. has announced its intention to proceed with the spin-off of the Construction business and to pursue a dual listing in both Egypt and the United Arab Emirates, subject to necessary approvals

Company History



Revenue and EBITDA by Segment

■ Fertilizer & Chemicals Group:

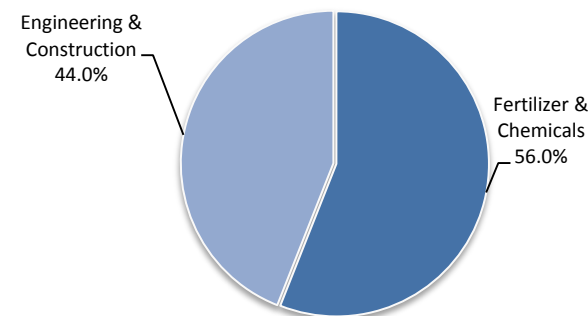
- Sorfert main driver of EBITDA growth in 2014
- Expect step-up in EBITDA from new capacities coming onstream in the United States between now and end-2016

■ Engineering & Construction Group:

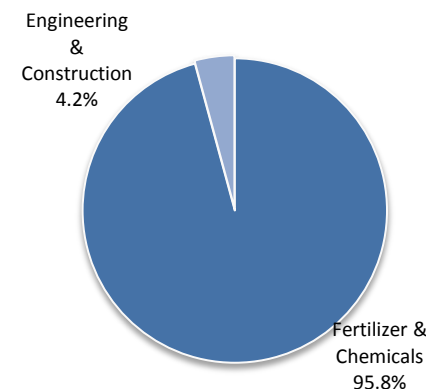
- Strong momentum in 2014 with \$ 3.8 billion in new awards in 9M 2014 and record consolidated backlog \$ 5.9 billion as of 30 September 2014
- New projects in Egypt and Saudi Arabia set to drive margin improvements
- Recently announced partnership with IPIC to develop a 2,000-3,000 MW coal-fired power plant in Egypt. Project site secured on an exclusive basis for 18 months.

Consolidated Financials			
\$ Million	H1 2014	H1 2013	% Δ
Revenues			
Fertilizer & Chemicals	1,298.1	1,307.6	-0.7%
Engineering & Construction	1,022.1	945.1	8.2%
Group Revenues	2,320.3	2,252.7	3.0%
EBITDA			
Fertilizer & Chemicals	403.5	308.4	30.8%
Engineering & Construction	41.1	46.7	-12.0%
Corporate	-32.1	-24.2	32.6%
Group EBITDA	412.5	330.9	24.7%
<i>EBITDA margin</i>	<i>17.8%</i>	<i>14.7%</i>	

2013 Revenue* Split



2013 EBITDA* Split



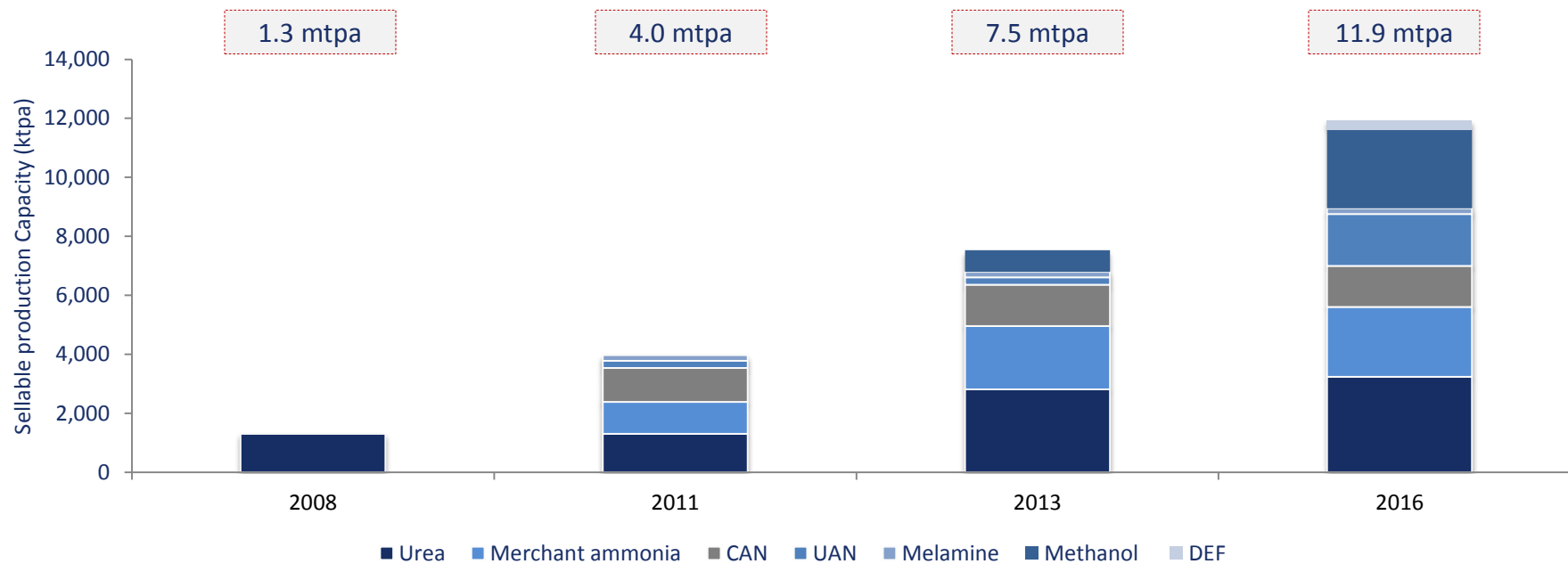
* Revenues and EBITDA before eliminations and corporate expenses. Figures restated for the deconsolidation of BESIX and certain other JVs

Fertilizer & Chemicals Group

Fertilizer & Chemicals Group

Rapid Ramp-up of Production Capacity

Production Capacity From Inception in Egypt to Completion of Current North American Greenfield Projects



- 2008 - first entry into natural gas-based chemicals (EFC and EBIC in Egypt)
- Production capacity ramp-up from 1.3 mtpa in 2008 to 6.6 mtpa nitrogen fertilizer and 920kt of methanol and melamine at end-2013
- Leveraging experienced construction group to execute greenfield projects swiftly



- Acquisition of Royal DSM's fertilizer and melamine businesses for € 310 m in 2010
- Acquisition and rehabilitation of OCI Beaumont 2011-12
- Capacity expansion at EFC in Egypt and OCI Nitrogen in The Netherlands
- Start-up of greenfield expansion Sorfert in Algeria in 2013



- North American shale gas monetization strategy
- IFCo to start production in Q4 2015
- Natgasoline commissioning Q4 2016
- On track to become top 3 global nitrogen fertilizer producer and largest US merchant methanol producer by end-2016

Fertilizer & Chemicals Group

Expanding Product Portfolio

Design Capacities ¹											
Plant	Country	Ammonia		Urea	UAN ⁷	CAN	Fertilizer for sale	Methanol	Melamine	DEF	Total Chemicals for sale
		Gross	Net ⁶								
Egyptian Fertilizers Company ²	Egypt	800	-	1,550	-	-	1,550	-	-	-	1,550
Egypt Basic Industries Corp.	Egypt	730	730	-	-	-	730	-	-	-	730
OCI Nitrogen ³	Netherlands	1,130	350	-	250	1,400	2,000	-	190	-	2,190
Sorfert Algérie	Algeria	1,600	800	1,260	-	-	2,060	-	-	-	2,060
OCI Beaumont	USA	265	265	-	-	-	265	730	-	-	995
Year End 2014		4,525	2,145	2,810	250	1,400	6,605	730	190	-	7,525
OCI Beaumont (after Expansion ⁴)	USA	305	305	-	-	-	305	913	-	-	1,218
Iowa Fertilizer Company ⁵	USA	770	185	420	1,505	-	2,110	-	-	315	2,425
Year End 2015		5,335	2,370	3,230	1,755	1,400	8,755	913	190	315	10,173
Natgasoline LLC	USA	-	-	-	-	-	-	1,750	-	-	1,750
Year End 2016		5,335	2,370	3,230	1,755	1,400	8,755	2,663	190	315	11,923

- Total sellable capacity of nitrogen-based fertilizer and chemicals 7.5 mtpa at year-end 2013, expected to increase to 11.9 mtpa at year-end 2016 with the addition of OCI Beaumont's post-expansion capacity, Iowa Fertilizer Company (IFCo) and Natgasoline LLC
- Cost competitive on global basis:
 - Early mover advantage in the US, where natural gas prices are amongst the lowest in the world due to shale gas boom
 - Presence in heart of US market: currently the US imports up to 80% of methanol and up to 40% of ammonia demand
 - Existing low-cost production base in Egypt and Algeria
- OCI Nitrogen is the second largest CAN producer in Europe and the largest melamine producer in the world
- IFCo is the first world-scale nitrogen fertilizer plant to be built in the US in 25 years
- Natgasoline LLC will be the largest methanol production facility in the US
- OCI Beaumont is the largest integrated ammonia and methanol producer in the US

Note: all tonnage is in thousand metric tons per year and refers to total design capacity, Iowa Fertilizer Company and Natgasoline LLC volumes are estimates

¹ Table not adjusted for OCI's stake in considered plant; ² Also has a 325 thousand metric ton per year (ktpa) UAN line to capitalize on seasonal UAN price premiums over urea (swing capacity); ³ Also has 500 ktpa of captive urea liquor capacity used to produce downstream products; ⁴ OCI Beaumont Expansion is expected design capacity once the debottlenecking initiative is completed; ⁵ IFCo design capacities apart from net ammonia are gross capacities and cannot all be achieved at the same time; ⁶ Net ammonia is remaining capacity after downstream products are produced; ⁷ Excludes EFC UAN swing capacity.

Fertilizers & Chemicals Group

Organic Growth Initiatives in the United States: Iowa Fertilizer Company

Plant Overview

- **Strategic location:** in the heart of the US Midwest corn belt benefiting from a first mover advantage in the US for greenfield plants – broke ground on 19 November 2012 and scheduled to begin production in Q4 2015
- **Construction capabilities:** leveraged Orascom Engineering & Construction as the EPC contractor
- **Investment cost:** approximately \$ 1.9 bn

Financing

- Issued \$ 1.2 bn Midwest Disaster Area tax-exempt bond
 - The bond was 3x oversubscribed and has an average interest rate of 5.12%
- The bond issuance is rated BB- by both S&P and Fitch and represents the largest non-investment grade transaction ever sold in the US tax-exempt market

Construction Progress on Schedule

- Construction c.76.4% complete as of 31 October 2014



Fertilizers & Chemicals Group

Organic Growth Initiatives in the United States - OCI Beaumont & Natgasoline LLC

OCI Beaumont

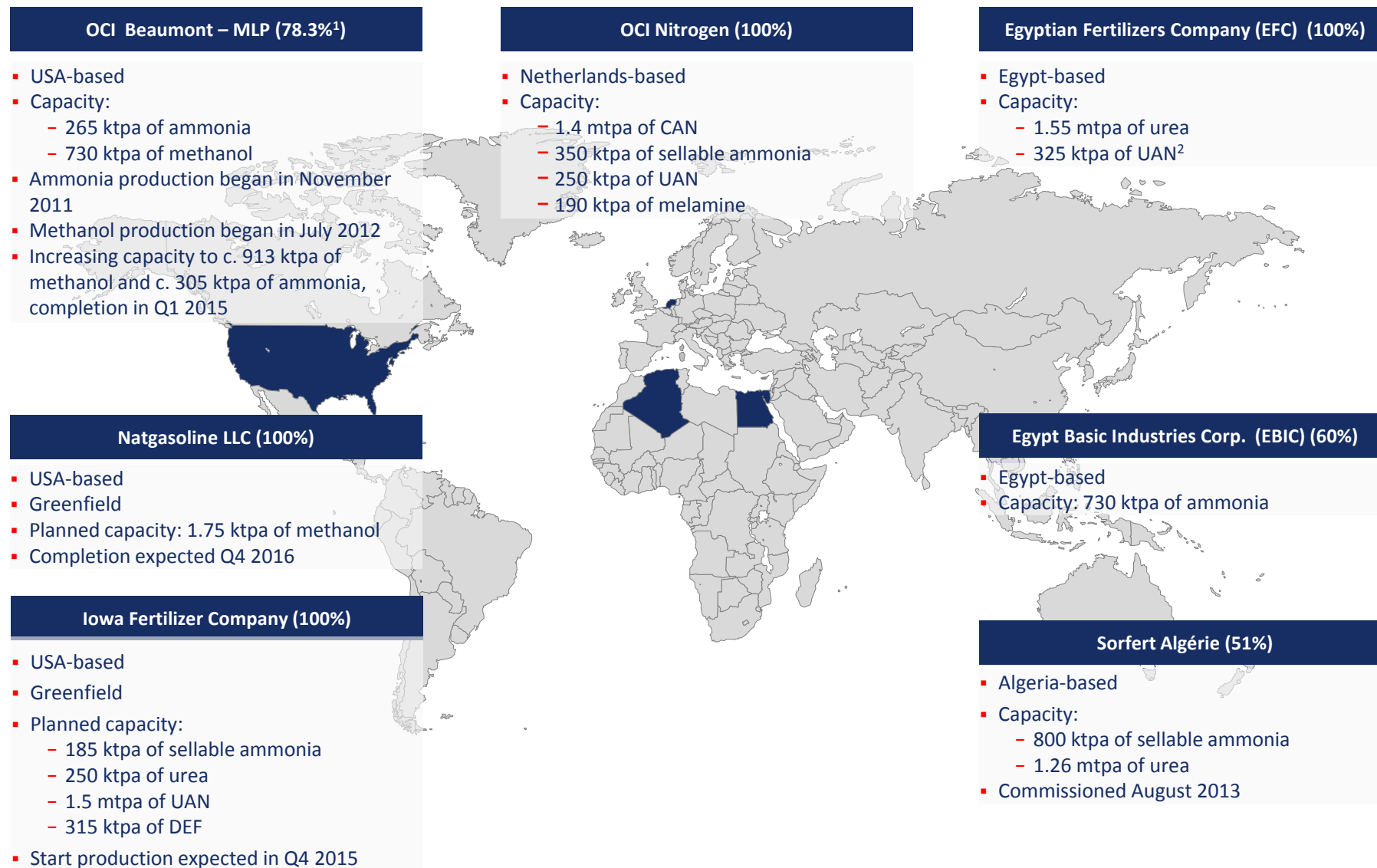
- Largest integrated ammonia-methanol plant in North America
- Competitive location on Gulf Coast, strong ammonia / methanol economics in the US market and attractive natural gas feedstock costs
- Newly rehabilitated – full capacity utilization rates achieved in Q4 2012
- Adding c. 15% capacity to ammonia and c. 25% to methanol through a \$ 240-250 million debottlenecking scheduled for completion in Q1 2015
- Completed IPO of 21.7% of OCI Partners LP (OCIP), the owner and operator of OCI Beaumont, in October 2013
 - OCIP priced on 3 October at \$ 18/unit
 - Net proceeds to OCI were \$ 295 million
 - Current market value to OCI is \$ 1.2 billion

Natgasoline LLC

- Largest greenfield methanol plant in North America at 5,000 metric tons per day of capacity (c. 1.75 million mtpa)
- Project will help close the growing 5 million ton deficit in the US market to help make the industry more self-sufficient
- Located in Beaumont, Texas on a portion of a 514 acre plot adjacent to OCI Beaumont
- All required permits received, including crucial EPA permit, which was received on 29 September 2014
- Construction has started and the plant is expected to start commissioning in late 2016
- Signed Basic Engineering and License agreements, engineering and procurement contract and oxygen agreement with Air Liquide
- EPC contract agreed with OCI Engineering & Construction Group

Fertilizer & Chemicals Group

5 Operating Production Facilities in 4 Countries and 2 Under Construction



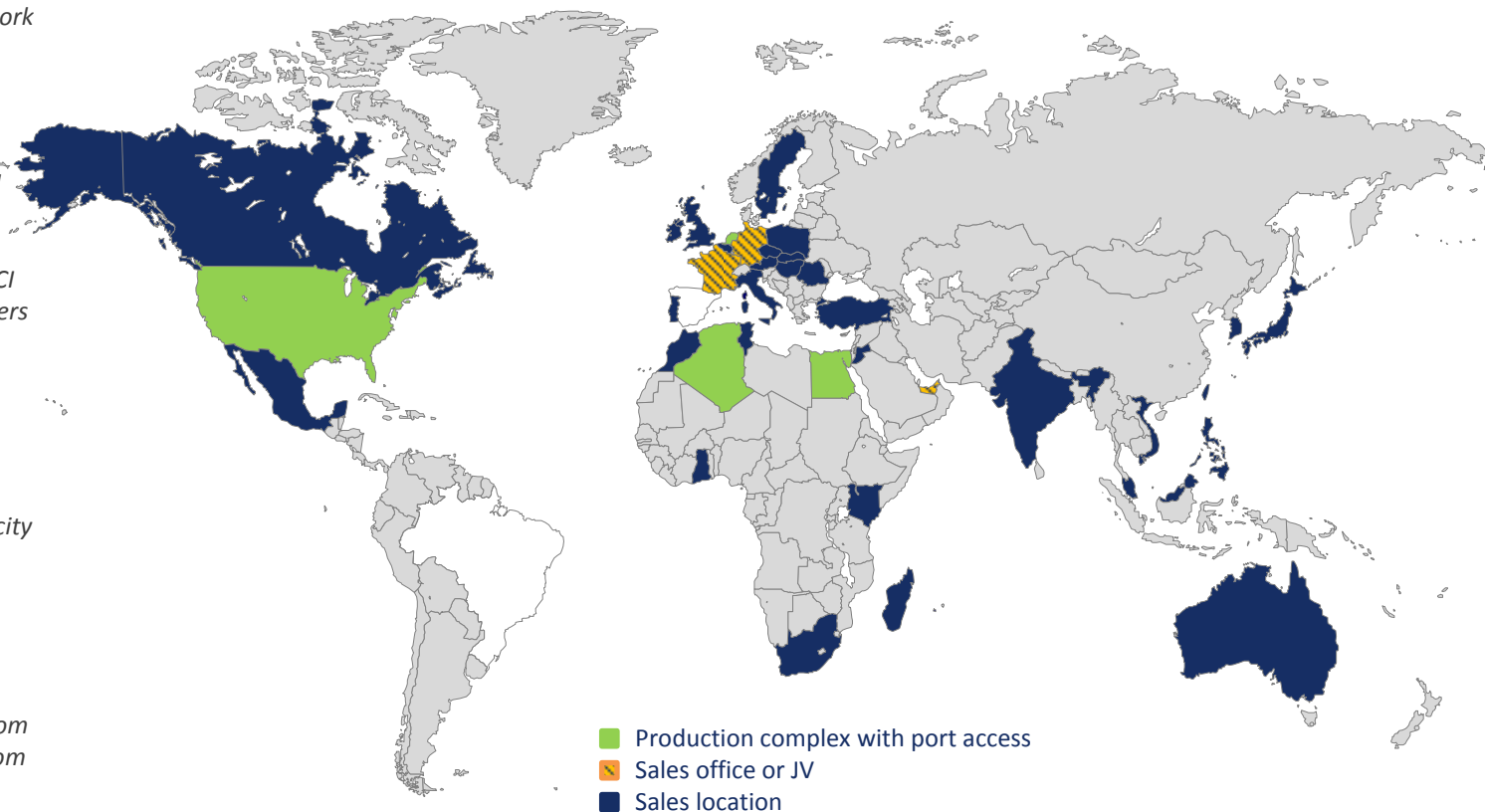
¹ Completed IPO of 21.7% of entity in October 2013.

² UAN will be produced at Fertilizer & Chemicals Group's discretion subject to market conditions. Product capacities are swing capacities based on the product mix produced.

Fertilizer & Chemicals Group

Global Distribution Presence – 6.6 million tons sold in 2013

- A global distribution network with a strong presence in Europe and strategic joint ventures in Brazil and the USA
- While OCI maintains good relations with major international fertilizer traders, the majority of OCI sales are direct to customers
- Sales to more than 35 countries
- Port access in Europe, the United States Gulf Coast, and North Africa
- Global warehousing capacity (ex. FITCO JV in Brazil) exceeds 1.1 million metric tons of liquid and dry bulk storage capacity
- World's largest AS distributor with 1 mtpa from Lanxess and 750 mtpa from DFI (a DSM subsidiary)



Indoor ship loading facility at the port of Stein, Limburg



Warehouse at port of Stein, Limburg



FITCO/OCI Warehouse in Brazil



Liquid storage warehouses in Spain



Ammonia tanks at OCI Terminal Europoort, Port of Rotterdam, Holland

Fertilizer & Chemicals Group Highlights

Q3 and 9M 2014 Sales Volumes

Product – Sales Volumes	Q3 2014	Q2 2014	% Δ	Q3 2013	% Δ	9M 2014	9M 2013	% Δ
Granular Urea								
OCI Product Sold	382.3	315.7	21.1%	289.3	32.2%	1,127.7	563.9	100.0%
Third Party Traded	5.0	0.9	nm	30.7	-83.7%	31.5	411.0	-92.3%
Total Granular Urea	387.3	316.6	22.3%	320.0	21.0%	1,159.2	974.9	18.9%
Ammonia								
OCI Product Sold	390.6	360.1	8.5%	236.2	65.4%	1,063.7	699.3	52.1%
Third Party Traded	168.3	135.4	24.3%	33.0	410.1%	415.7	101.6	309.2%
Total Ammonia	558.9	495.5	12.8%	269.2	107.6%	1,479.5	800.9	84.7%
Calcium Ammonium Nitrate (CAN)								
OCI Product Sold	318.5	177.3	79.7%	236.0	34.9%	878.7	778.0	12.9%
Total CAN	318.5	177.3	79.7%	236.0	34.9%	878.7	778.0	12.9%
Urea Ammonium Nitrate (UAN)								
OCI Product Sold	87.4	50.3	73.7%	85.0	2.8%	242.6	247.1	-1.9%
Third Party Traded	23.5	7.3	220.8%	24.0	-2.1%	67.1	92.9	-27.8%
Total UAN	110.9	57.6	92.4%	109.0	1.7%	309.6	340.0	-8.9%
Ammonium Sulphate (AS)								
Third Party Traded	316.6	381.2	-16.9%	419.0	-24.4%	1,173.3	1,195.5	-1.9%
Total (AS)	316.6	381.2	-16.9%	419.0	-24.4%	1,173.3	1,195.5	-1.9%
Total Fertilizers								
Total OCI Product Sold	1,178.7	903.4	30.5%	846.5	39.3%	3,312.7	2,288.3	44.8%
Total Third Party Traded	513.4	524.8	-2.2%	506.7	1.3%	1,687.6	1,801.0	-6.3%
Total Fertilizers	1,692.2	1,428.2	18.5%	1,353.2	25.1%	5,000.3	4,089.3	22.3%
Industrial Chemicals								
Melamine	38.3	43.6	-12.2%	34.8	10.0%	123.8	108.5	14.1%
Methanol	157.0	161.6	-2.8%	90.8	72.9%	460.0	443.1	3.8%
Total industrial chemicals	195.3	205.2	-4.8%	125.6	55.5%	583.8	551.6	5.8%
Total								
Total OCI Product Sold	1,374.0	1,108.6	23.9%	972.1	41.4%	3,896.5	2,839.9	37.2%
Total Third Party Traded	513.4	524.8	-2.2%	506.7	1.3%	1,687.6	1,801.0	-6.3%
Total Product Volumes	1,887.5	1,633.4	15.6%	1,478.8	27.6%	5,584.1	4,640.9	20.3%

Engineering & Construction Group

Engineering & Construction Group

Diversified Geographic Presence with a Wide Range of Core Competencies

Orascom Construction

- **Core markets:** Egypt, Algeria, Saudi Arabia and USA
- **2014 ENR Rankings:** 67 on International Contractors list; 138 on Global Contractors list as OCI N.V. (excludes BESIX)
- Leading MENA industrial and infrastructure contractor
- Key clients include Petrofac, KBR, FLSmidth; key partners include Vinci, Bouygues, Alstom



Abu Qir Thermal Power Plant - Egypt



Cairo Metro Line 3 - Egypt

Contract

- **Core markets:** USA and territories, the Middle East and Central Asia
- **2014 ENR Rankings:** 142 on Top 400 Contractors list
- Preferred US Government contractor for the last 10 years in Central Asia and MENA
- Key clients include US Army Corps of Engineers



Qatar Education City - Qatar



Camp Bastion -Afghanistan

Weitz

- **Core markets:** USA
- **2014 ENR Rankings:** 120 on Top 400 Contractors list
- Top 50 US contractor present in 12 states; largest contractor in Iowa
- Key clients include AVIVA, Prudential, AT&T, Wells Fargo, and Cargill Inc.



Des Moines Regional ICA Regional Wastewater Plant



AVIVA USA - Des Moines, Iowa

BESIX

- **Core markets:** Europe, Middle East and North Africa
- **2014 ENR Rankings:** 69 on International Contractors list; 99 on Global Contractors list
- More than 100 years of infrastructure and high-end commercial experience
- Key clients include Siemens, Qatar Petroleum, Samsung, and ProRail



Port of Tangiers – Morocco



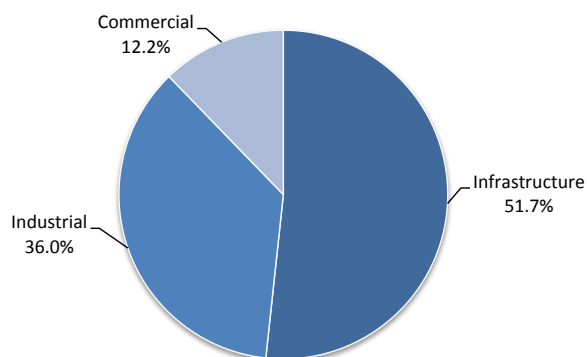
Ferrari World – Abu Dhabi

Engineering & Construction Group Highlights

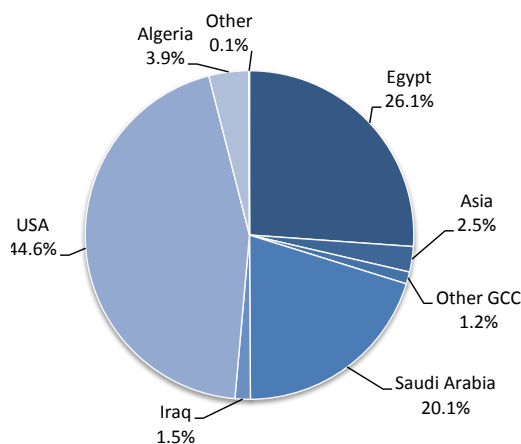
Backlog and New Awards Snapshot as at 30 September 2014

- Consolidated backlog excluding projects accounted for under the equity method stood at \$5.9 billion as at 30 September 2014, a 17% increase from \$5.0 billion at 30 June 2014.
- New awards totalled \$1.5 billion during the third quarter of 2014, including about \$400 million of work for the Fertilizer & Chemicals Group
- New awards totalled \$1.8 billion during the second quarter of 2014, including about \$950 million of work for the Fertilizer & Chemicals Group
- Had we continued to consolidate BESIX and certain other JV's proportionately backlog would have stood at \$8.0 billion and new awards \$1.7 billion during the quarter.

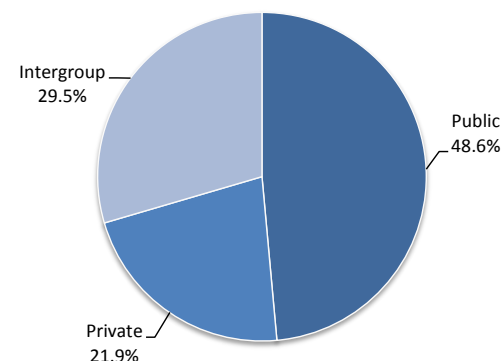
30 September 2014 Backlog by Sector



30 September 2014 Backlog by Geography



30 September 2014 Backlog by Client



Engineering & Construction Group

Promising Outlook

Growth Prospects

- **Backlog:**
 - Strong momentum starting beginning of 2014 with \$ 3.8 billion in new awards in 9M 2014, well above the \$ 1.4 billion achieved in the full year 2013
 - Consolidated backlog increased 17% during Q3 2014 to a record \$ 5.9 billion
- Focus on key markets in the MENA region and United States and on key infrastructure and industrial segments
- Well-positioned to take advantage of infrastructure and industrial spending across the MENA region
 - Egypt bidding pipeline for new projects accelerating
 - Saudi Arabia becoming increasingly important in the backlog
 - Other markets in the region, including Dubai, Abu Dhabi and Algeria are also offering strong growth opportunities
- Positive outlook for construction markets in the United States, where a rejuvenated economy and an increase in energy spending will create new awards opportunities
- Backlog will drive revenue growth and margin improvements
 - We expect margin improvements when new projects with higher margins fully come onstream

Backlog and New Awards

\$ Million	Q3 2014	Q2 2014	% Δ	Q3 2013	% Δ	FY 2013
Excl. BESIX & Certain Other JV's						
Backlog	5,857.2	4,994.2	17.3%	4,163.2	40.7%	4,020.7
New awards	1,535.3	1,795.7	-14.5%	553.6	177.3%	1,437.5
Proportional consolidation						
Backlog	7,988.5	7,370.5	8.4%	6,179.7	29.3%	5,893.8
New awards	1,722.3	2,541.5	-32.2%	818.9	110.3%	2,834.8

H1 2014 Results

Consolidated Results¹⁾

Financial Highlights H1 2014

\$ Million	H1 2014	H1 2013*	% Δ	2013*
Revenue	2,320.3	2,252.7	3.0%	4,460.7
EBITDA	412.5	330.9	24.7%	637.9
<i>EBITDA Margin</i>	<i>17.8%</i>	<i>14.7%</i>		<i>14.3%</i>
Net Income Attributable to Shareholders	39.5	55.9	-29.3%	295.2
<i>Net Income Margin</i>	<i>1.7%</i>	<i>2.5%</i>		<i>6.6%</i>
Total Assets	10,714.5			10,496.4
Gross Interest-Bearing Debt	5,939.1			5,890.3
Cash and Cash Equivalents	1,704.5			1,990.2
Net Debt	4,234.6			3,900.1

* Restated – as of 1st January 2014, BESIX and certain other JVs in both the Fertilizer & Chemicals Group and Engineering & Construction Group are accounted for under the equity method (IFRS 11)

Highlights:

- Since 1 January 2014, OCI has recognized BESIX and certain other JV's according to the equity method rather than proportional consolidation (IFRS 11), in compliance with IFRS-EU standards .
- The adoption of IFRS 11 has resulted in the following changes to the previously reported 2013 financials (full year) using proportionate consolidation:
 - Fertilizer & Chemicals Group: about \$ 117 million lower revenues and \$ 3 million lower EBITDA on a consolidated basis for 2013
 - Engineering & Construction Group: about \$ 1,522 million lower revenues and \$ 102 million lower EBITDA on a consolidated basis for 2013
 - No impact on net income attributable to shareholders
- On a comparable basis, consolidated EBITDA improved 24.7% from \$ 330.9 million in H1 2013 to \$ 412.5 million in H1 2014.
 - The Fertilizer & Chemicals Group EBITDA was the main driver of growth and improved 30.8% to \$ 403.5 million in H1 2014.
 - The Engineering & Construction Group EBITDA margin stood at 4.0% for H1 2014, versus 4.9% in the same period last year
 - Corporate costs amounted to \$ 32.1 million in the first half of 2014 and \$ 23.9 million in the same period last year

1) Figures are based on unaudited financials for the restated 2013 and 2014. Financials have been prepared in accordance with IFRS as adopted by the European Union

Fertilizer & Chemicals Group Highlights

Financial Snapshot H1 2014

\$ Million	H1 2014	H1 2013*	% Δ	2013*
Revenue	1,298.1	1,307.6	-0.7%	2,516.0
EBITDA	403.5	308.4	30.8%	635.0
EBITDA Margin	31.1%	23.6%		25.2%

* H1 2013 and 2013 results have been restated to comply with IFRS 11

Operational performance:

- On a comparable basis, the Fertilizer & Chemicals Group's revenue decreased 0.7% year-on-year to \$ 1,298.1 million, as higher volumes, primarily driven by Sorfert, were offset by generally lower product prices
- EBITDA improved 30.8% from \$ 308.4 million in H1 2013 to \$ 403.5 million in H1 2014.
 - The EBITDA margin stood at 31.1% for the half year, as compared to 23.6% in the first half of 2013
 - Higher volumes (primarily from Sorfert) were the main driver of EBITDA growth
- Second quarter EBITDA was higher than in the first quarter, despite a lower result at EFC, as all other plants improved quarter on quarter.

Engineering & Construction Group Highlights

Financial Snapshot H1 2014

\$ Million	H1 2014	H1 2013*	% Δ	2013*
Revenue	1,022.2	945.1	8.2%	1,976.5
EBITDA	41.1	46.7	-12.0%	28.0
<i>EBITDA Margin</i>	<i>4.0%</i>	<i>4.9%</i>		<i>1.4%</i>

** The 2013 results have been restated and now equity account for BESIX and certain other construction JVs (IFRS 11) rather than proportionate consolidation*

- H1 2014 revenue grew 8.2% year-on-year to \$ 1,022.2 million, as revenues in Egypt recovered, in addition to a pick-up in revenues in the United States and Saudi Arabia
 - Since 1 January 2014, OCI has recognized BESIX and certain other construction JV's according to the equity method rather than proportional consolidation, in compliance with IFRS-EU standards
 - The adoption of IFRS 11 has resulted in about \$ 1,522 million lower revenues and \$ 102 million lower EBITDA on a consolidated basis for the Engineering & Construction Group in 2013, compared with the figures previously reported under proportionate consolidation
 - It has also been reflected in consolidated backlog
- EBITDA margin stood at 4.0% for H1 2014, versus 4.9% in the same period last year, but represents a strong increase compared to the 1.4% achieved during the full year 2013
 - EBITDA margins in the first half of this year reflect the impact of closure of some older projects with low profitability and cancellation of some projects in Afghanistan where the US government has contracted its activities

Consolidated Income Statement

\$ million	H1 2014	H1 2013*
Revenue	2,320.3	2,252.7
Cost of sales	-1,920.7	-1,884.2
Gross Profit	399.6	368.5
Selling, General and Admin Expenses	-179.9	-179.6
Other operating income	28.0	21.7
Other operating expense	-3.2	-7.1
Transaction costs	0.0	-80.0
Operating profit / (loss)	244.5	123.5
<i>Depreciation & Amortisation</i>	-179.9	-127.4
EBITDA	412.5	330.9
Interest Income	7.3	8.7
Interest Expenses	-180.0	-159.1
Foreign exchange gain (loss)	26.7	127.8
Net financing cost	-146.0	-22.6
Income from associates (net of tax)	16.7	27.8
Income before taxes and minority	115.2	128.7
Income tax	-29.6	-50.3
Income before minority interest	85.6	78.4
Minority Interest	-46.1	-22.5
Net Income attributable to shareholders	39.5	55.9

* Restated – as of 1st January 2014, BESIX and certain other JVs are accounted for under the equity method (IFRS 11)

Consolidated Balance Sheet

\$ million	30 June 2014	31 December 2013*
ASSETS		
Non-current assets		
Property, plant and equipment (net)	5,098.6	4,773.4
Goodwill	996.5	984.3
Investment in associated companies	528.5	525.7
Other investments	50.1	51.0
Deferred tax assets	64.4	67.6
Long - term receivables	72.0	76.8
Total non-current assets	6,810.1	6,478.8
Current assets		
Inventories	386.5	367.5
Trade and other receivables	1,341.4	1,282.1
Due from clients	469.8	375.4
Cash on hand and at banks	1,704.5	1,990.2
Assets held for sale	2.3	2.4
Total current assets	3,904.5	4,017.6
Total assets	10,714.6	10,496.4

* Restated – as of 1st January 2014, BESIX and certain other JVs are accounted for under the equity method (IFRS 11)

Consolidated Balance Sheet

\$ million	30 June 2014	31 December 2013*
EQUITY		
Share capital	272.1	272.1
Share premium	1,441.8	1,441.8
Reserves	89.8	87.6
Retained earnings	-40.7	-80.2
Total shareholders' equity	1,763.0	1,721.3
Minority interest in subsidiary companies	380.9	366.3
Total equity	2,143.9	2,087.6
LIABILITIES		
Non-current liabilities		
Long-term loans	4,824.0	4,462.4
Trade and other payables	77.5	75.8
Provisions	10.1	19.1
Deferred tax liabilities	362.3	375.7
Income tax payables	437.1	414.7
Total non - current liabilities	5,711.0	5,347.7
Current liabilities		
Bank overdraft and current portion of long-term loans	1,115.1	1,427.9
Trade and other payables	1,167.2	1,038.8
Due to clients	111.5	140.6
Provisions	105.1	107.5
Income taxes payable	360.7	346.3
Current liabilities	2,859.6	3,061.1
Total liabilities	8,570.6	8,408.8
Total equity and liabilities	10,714.5	10,496.4

* Restated – as of 1st January 2014, BESIX and certain other JVs are accounted for under the equity method (IFRS 11)

Debt Overview as of 30 June 2014

- Total gross debt outstanding of \$ 5,939 million as at 30 June 2014, a small (0.8%) increase over 31 December 2013
- The majority of OCI N.V.'s total debt outstanding is held at the operating company level and is financed through operating cash flows
- OCI N.V.'s net debt position of \$ 4,234.6 million as at 30 June 2014 is an 8.6% increase over 31 December 2013, mainly due to capital expenditure for IFCo

OCI N.V. Consolidated Debt Breakdown as at 30 June 2014

\$ Million	Description	Companies	Gross Debt	Cash	Net debt
Joint Venture Debt	<ul style="list-style-type: none"> ▪ Debt at entities where OCI's stake is less than 100% ▪ Debt is non-recourse to OCI N.V., although consolidated on the group's balance sheet 	<ul style="list-style-type: none"> ▪ Sorfert ▪ EBIC ▪ OCI Beaumont ▪ Construction JVs 	2,359	282	2,077
Operating Company Debt	<ul style="list-style-type: none"> ▪ 100% owned operating companies' debt is organized against operating company cash flow and is non-recourse to Holding Company level ▪ Corporate support is available from OCI N.V. 	<ul style="list-style-type: none"> ▪ OCI Nitrogen ▪ EFC ▪ Orascom Construction ▪ Other Construction Debt 	1,775	457	1,318
Project Finance Debt	<ul style="list-style-type: none"> ▪ Project finance debt which can remain with companies after completion of construction ▪ All project finance debt is ring-fenced and non-recourse to OCI N.V. ▪ Debt is raised through banks or capital markets ▪ Long tenures financed by operating cash flow 	<ul style="list-style-type: none"> ▪ IFCo 	1,170	831	339
Holding Company Debt	<ul style="list-style-type: none"> ▪ Full responsibility of OCI N.V. ▪ Supported by investment asset values and dividends received from subsidiaries 	<ul style="list-style-type: none"> ▪ OCI N.V. ▪ OCI S.A.E 	635	134	501
Total Debt			5,939	1,704	4,235

\$ Million	30 June 2014	31 December 2013*
Long-term interest-bearing debt	4,824.0	4,462.4
Short-term interest-bearing debt	1,115.1	1,427.9
Gross interest-bearing debt	5,939.1	5,890.3
Cash & cash equivalents	1,704.5	1,990.2
Net debt	4,234.6	3,900.1

* Restated – as of 1st January 2014, BESIX and certain other JVs are accounted for under the equity method

Disclaimer

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. THIS DOCUMENT IS NOT AN EXTENSION INTO THE UNITED STATES OF THE OFFER MENTIONED BELOW AND IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES IN THE UNITED STATES.

This document has been provided to you for information purposes only. This document does not constitute an offer of, or an invitation to invest or deal in, the securities of OCI N.V.

Certain statements contained in this document constitute forward-looking statements relating to OCI N.V. (the "Company"), its business, markets and/or industry. These statements are generally identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "may," "should" and similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside of the Company's control and are difficult to predict, that may cause actual results to differ materially from any future results expressed or implied from the forward-looking statements.

The forward-looking statements contained herein are based on the Company's current plans, estimates, assumptions and projections. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not make any representation as to the future accuracy of the assumptions underlying any of the statements contained herein. The information contained herein is expressed as of the date hereof and may be subject to change. Neither the Company nor any of its controlling shareholders, directors or executive officers or anyone else has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document.

The Company's backlog or orderbook is based on management's estimates of awarded, signed and ongoing contracts which have not yet been completed, and serves as an indication of total size of contracts to be executed.

OCI



For OCI N.V. investor relations enquiries contact:

Hans Zayed

hans.zayed@oci.nl

T +31 (0) 6 18 25 13 67

Erika Wakid

erika.wakid@oci.nl

T +44 (0) 20 7297 8841

OCI N.V. corporate website: www.ocinv.nl