OCI NV Investor Presentation

October 2020

Disclaimer

This presentation ("Presentation") has been prepared by OCI N.V. (the "Company"). By accessing and reading the Presentation you agree to be bound by the following limitations:

This Presentation does not constitute or form a part of, and should not be construed as, an offer for sale or subscription of or solicitation of any offer to purchase or subscribe for any securities in any jurisdiction, and neither this Presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, or act as an inducement to enter into, any contract or commitment whatsoever.

This Presentation may not be distributed to the press or to any other persons, and may not be redistributed or passed on, directly or indirectly, to any person, or published, in whole or in part, by any medium or for any purpose. The unauthorized disclosure of this Presentation or any information contained in or relating to it or any failure to comply with the above restrictions may constitute a violation of applicable laws. At any time upon the request of the Company the recipient must return all copies of this Presentation promptly.

The information contained in this Presentation has not been independently verified and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, reasonableness or correctness of the information or opinions contained herein. Neither the Company nor any of its holding companies, subsidiaries, associated undertakings, controlling persons, shareholders, respective directors, officers, employees, agents, partners or professional advisors shall have any liability whatsoever (in negligence or otherwise) for any direct, indirect or consequential loss howsoever arising from any use of this Presentation or otherwise arising in connection with this Presentation. The information contained in this Presentation is provided as at the date of this Presentation and is subject to change without notice and the Company expressly does not undertake and is not obliged to review, update or correct the information at any time or to advise any participant in any related financing of any information coming to the attention of the Company.

The information in this Presentation does not constitute investment, legal, accounting, regulatory, taxation or any other advice, and this Presentation does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or other needs. You are solely responsible for forming your own opinions and conclusions on such matters and for making your own independent assessment of the Presentation.

This Presentation does not purport to contain all information that may be required by any party to assess the Company and its subsidiaries and affiliates, its business, financial condition, results of operations and prospects for any purpose. This Presentation includes information the Company has prepared on the basis of publicly available information and sources believes to be reliable. The accuracy of such information has been relied upon by the Company, and has not been independently verified by the Company. Any recipient should conduct its own independent investigation and assessment as to the validity of the information contained in this Presentation, and the economic, financial, regulatory, legal, taxation and accounting implications of that information.

Statements made in this Presentation may include forward-looking statements. These statements may be identified by the fact that they use words such as "anticipate", "estimate", "should", "expect", "guidance", "project", "intend", "plan", "believe", and/or other words and terms of similar meaning in connection with, among other things, any discussion of results of operations, financial condition, liquidity, prospects, growth, strategies or developments in the industry in which the Company and its subsidiaries operate. Such statements are based on management's current intentions, expectations or beliefs and involve inherent risks, assumptions and uncertainties, including factors that could delay, divert or change any of them. Forward-looking statements contained in this Presentation regarding trends or current activities should not be taken as a representation that such trends or activities will continue in the future. Actual outcomes, results and other future events may differ materially from those expressed or implied by the statements contained herein. Such differences may adversely affect the outcome and financial effects of the plans and events described herein and may result from, among other things, changes in economic, business, competitive, technological, strategic or regulatory factors and other factors affecting the business and operations of the company. Neither the Company nor any of its affiliates is under any obligation, and each such entity expressly disclaims any such obligation, to update, revise or amend any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any such forward-looking statements, which speak only as of the date of this Presentation. The Company does not: (i) accept any liability in respect of any forward-looking statements; or (ii) undertake to review, correct or update any forward-looking statement whether as a result of new information, future events or otherwise. It should be noted that past performance is not a guide to future performance. Interim results are not necessarily indicative of full-year results.

Certain data included in the Presentation are "non-IFRS" measures. These non-IFRS measures may not be comparable to similarly titled financial measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with International Financial Reporting Standards or any other generally accepted accounting principles. Although the Company believes these non-IFRS financial measures provide useful information to users in measuring the financial performance and condition of its business, users are cautioned not to place undue reliance on any non-IFRS financial measures and ratios included in this Presentation.

Each recipient should be aware that some of the information in this Presentation may constitute "inside information" for the purposes of any applicable legislation and each recipient should therefore take appropriate advice as to the use to which such information may lawfully be put.

The distribution of this Presentation in certain jurisdictions may be restricted by law. Persons into whose possession this Presentation comes are required to inform themselves about and to observe any such restrictions. No liability to any person is accepted by the Company, including in relation to the distribution of the Presentation in any jurisdiction.

Agenda

1 Key Investment Themes

2 Market Insights

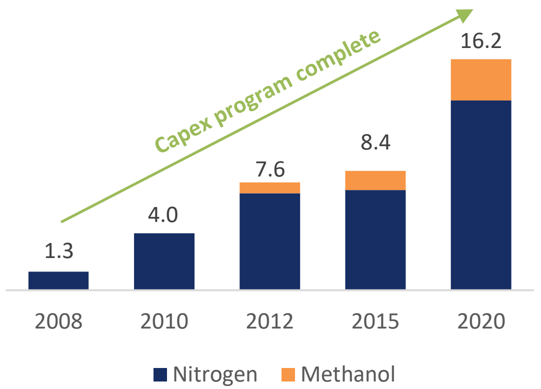
3 Concluding Remarks

4 Appendix

Diversified Global Leader in Fertilizers and Industrial Chemicals

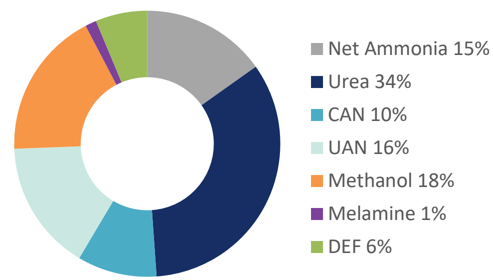
Significant Investments in New Capacity Completed

OCI's Capacity Growth 2008 – 2020 (mtpa)

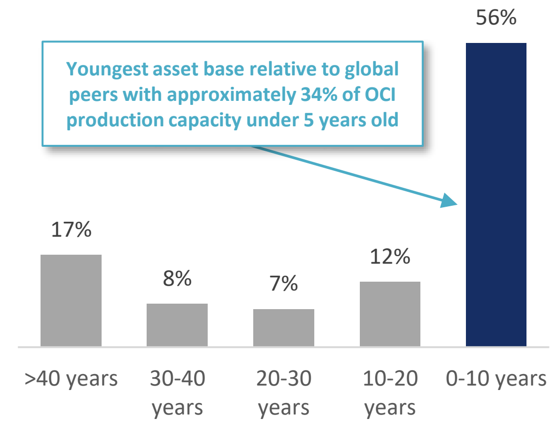


Diversified Product Portfolio

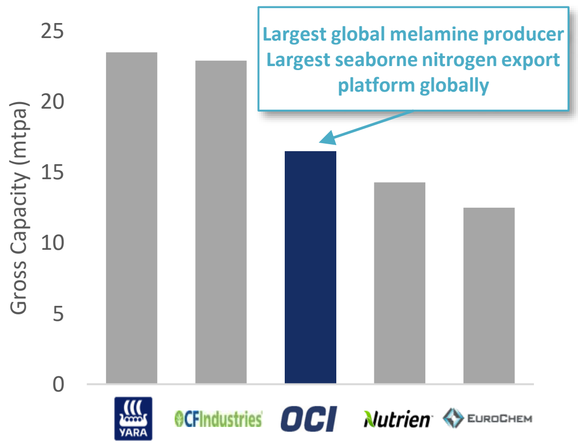
2020 Production Capacity by Product



State of the Art and Young Asset Base

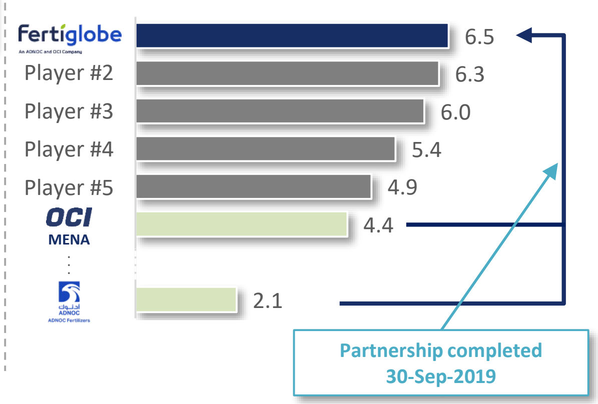


Global Nitrogen Fertilizer League Table[1]

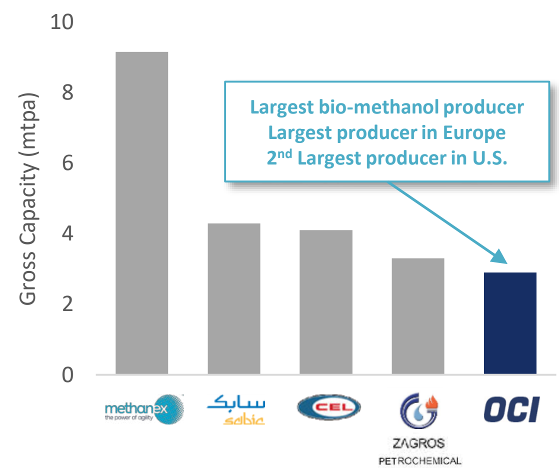


Global Seaborne Export League Table[2]

Sellable Ammonia and Urea Export League Table (mtpa)



Global Methanol League Table[3]



Source: Company estimates, public filings, CRU, Fertecon, Integer. Estimates based on published capacity data and historical exports

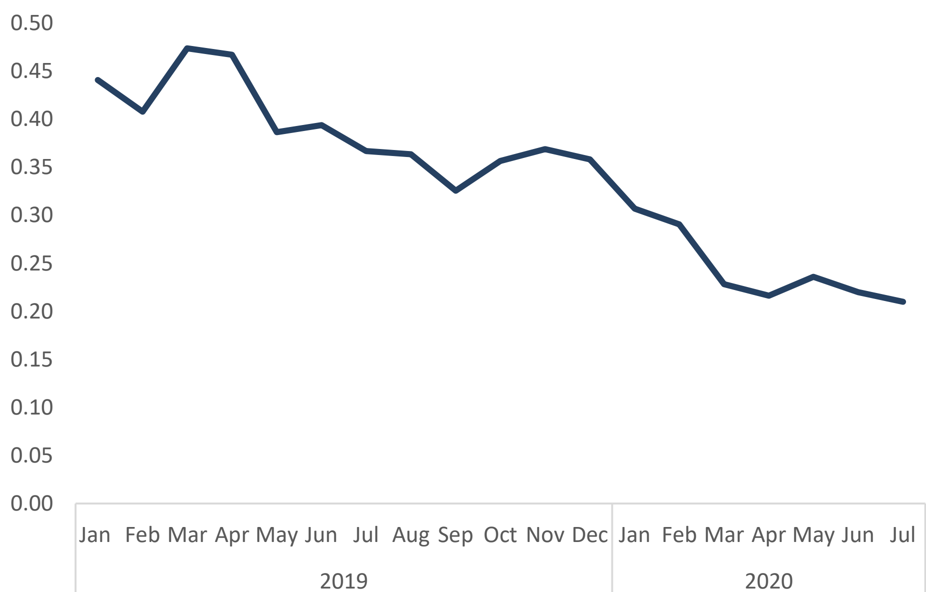
[1] Nitrogen fertilizer capacity based off total fertilizer capacity including gross ammonia capacity for peers and OCI. Downstream maximum capacities at each of IFCo and OCI Nitrogen cannot be achieved simultaneously; [2] Annual production capacity; [3] Adjusted for 50% of Natgasoline not owned by OCI.

Safety First: Commitment to Zero Injuries

OCI is committed to providing a safe and healthy workplace for all employees and stakeholders by implementing the highest international safety standards to avoid any potential risks to people, communities, assets or the environment

- Goal to achieve leadership in safety and health standards by fostering culture of zero injuries at all production facilities
- OCI has achieved some of the lowest numbers in our global industry in the past 12 months
- 12-month rolling recordable incident rate at the end of June was 0.23 incidents per 200,000 manhours

Total TRIR (Total Reportable Incident Rate)[1,2]



COVID-19

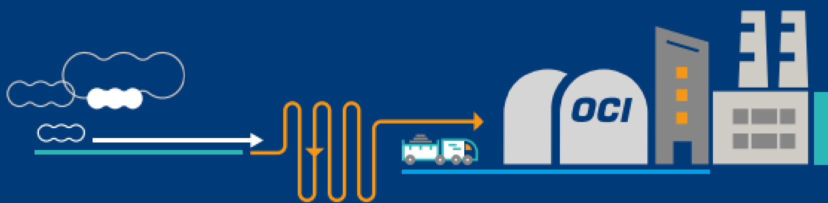
- Health and Safety First
- Production at our plants has not been disrupted by COVID-19 challenges
- Plants are heavily automated, essential on-site operating and logistics personnel minimal

[1] Includes both employees and contractors; [2] Per 200,000 hours worked

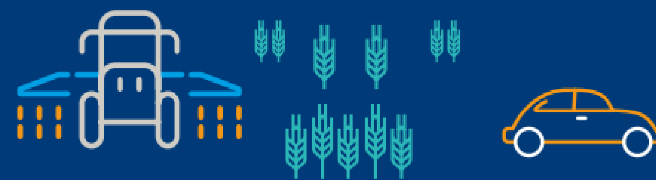
OCI N.V.'s Commitment to a Sustainable World

INVESTING IN A GREENER FUTURE

We are committed to being an environmental steward and have invested heavily in both:



minimizing our environmental footprint through continuous investment in state-of-the-art technologies



maximizing our development and production of greener solutions for our customers

3%	**91%**	**52%**	**60%**	**75%**
Improvement in GHG intensity since 2016	Lower N_2O emissions than the global average	Lower NOx emissions than the global average	GHG savings when bio-methanol is used as fuel vs gasoline	Lower CAN CO_2 footprint than the industry average

Investing in Sustainable Fuel Solutions and Industrial Precursors

Investing in developing products and initiatives to provide cleaner and more sustainable solutions to our customers

Bio-Methanol / Methanol as an Alternative Fuel

- **Leading bio-methanol producer**: OCI produces bio-methanol by using biogas rather than natural gas at BioMCN in the Netherlands and at OCI Beaumont in the United States

How this helps reduce our carbon footprint

- Biogas, as known as biomethane, is sourced from a range of waste digestion plants and other renewable sources
- Using biomethane as a feedstock means we consume less natural gas and helps reduce harmful methane emissions from waste sources that would otherwise be released into the air

What bio-methanol can be used for

- When used as a biofuel, bio-methanol has a 60% GHG savings versus gasoline, helping to **decarbonize the transportation sector**
  - Methane emissions account for 16% of global GHG emissions and trap up to 36 times more heat in the atmosphere than CO2 over 100 years
- Bio-methanol can also be used as a green building block for a range of products, including bio-MTBE, bio-DME, bio-hydrogen, synthetic biofuels, silicones, plastics, and paints
- Bio-methanol is priced at a premium to conventional methanol

Decarbonizing our ammonia production

- We are evaluating green ammonia initiatives across our ammonia production portfolio
- Our Dutch fertilizer complex successfully produced and sold bio-ammonia in 2019, the first ammonia producer in Europe to add ISCC+ certified ammonia produced from bio-methane to its portfolio

How this helps reduce our carbon footprint

- If produced globally, green ammonia could reduce global GHG emissions by more than 1%
- Green ammonia has multiple carbon-free uses, including as a fertilizer, fuel, or source of energy storage

Diesel Exhaust Fluid (AdBlue)

- **DEF is one of OCI's fastest-growing products, becoming a major product for our US operations:**
  - IFCo can produce 1 million metric tons of DEF a year
- DEF, also known as AdBlue, is a urea solution that can be injected into Selective Catalytic Reduction (SCR) systems to lower harmful vehicle exhaust emissions from diesel engines
- DEF demand growth in US and Europe over next decade is mainly supported by replacement of older non SCR-equipped vehicles as well as increased dosing rates in newer generation diesel engines
- DEF priced at a premium to urea

Volume Growth Delivered; Price Recovery to Accelerate Deleveraging

Deleveraging of $222 million in H1 2020 despite Trough Cycle Conditions

Key Themes

Delivering New Capacity Ramp-up

Volume growth in 2020 and 2021

- Ramp-up of all new capacities complete as of Q3 2020:
  - *Healthy volume growth in 2020, full year contribution from ramp-up in 2021*
- Strong focus on operational excellence:
  - *To continually drive utilization to consistently higher levels*

➔ Driver of improving FCF generation

Benefit from Competitive Cost Positions

Cash conversion metrics

- Globally competitive position with access to cheap feedstock and young asset base:
  - *OCI is one of lowest cost producers globally with sustainably low levels of capex*
  - *Industry cost curve moving up – OCI advantage increasing*
- Capital structure optimization:
  - *Substantially lower cash interest in 2021 compared to 2020*

➔ Driver of improving FCF generation

Well Positioned for Market Upsides

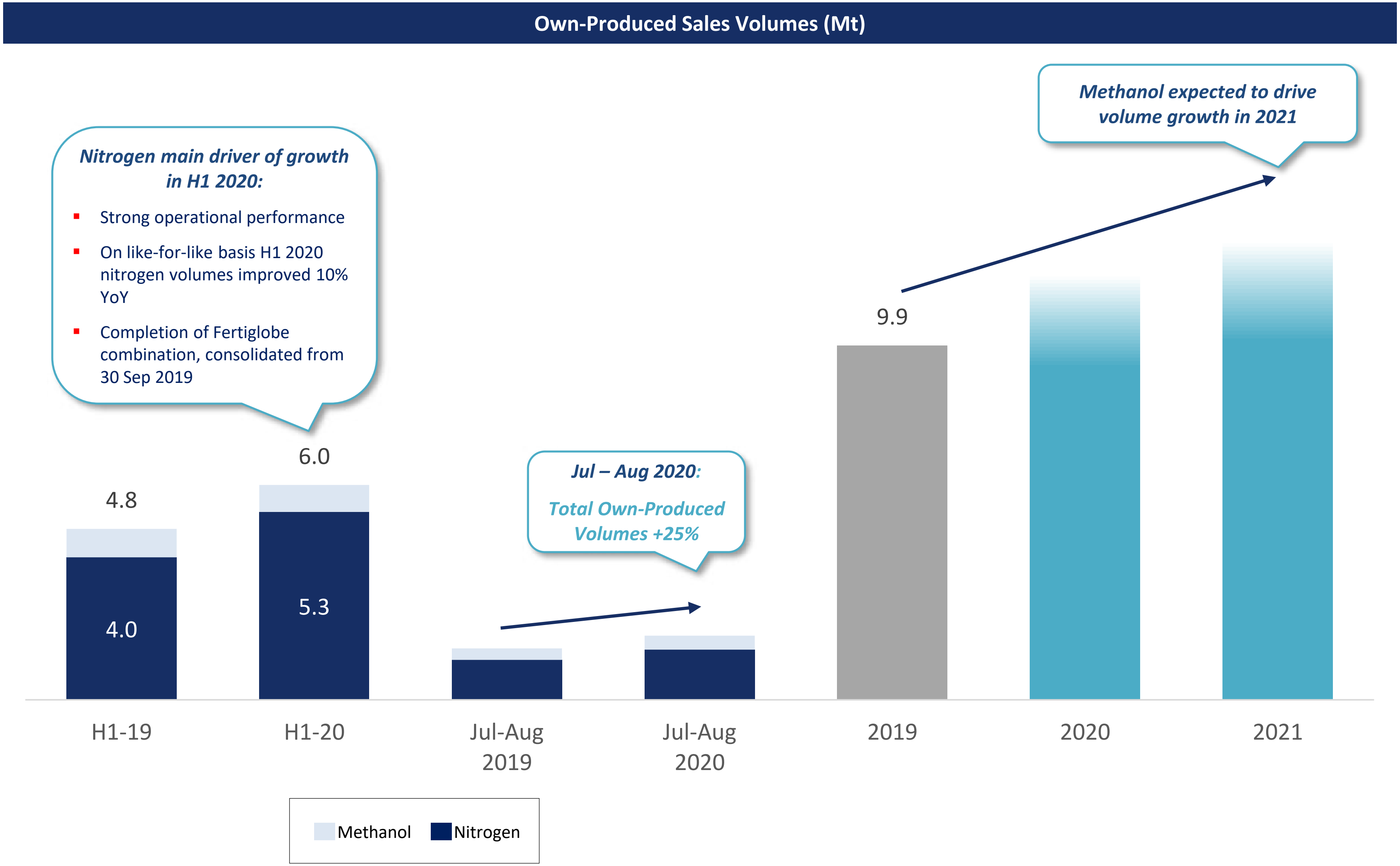
Attractive industry fundamentals

- Outlook for OCI's end markets has improved considerably in recent months:
  - *Selling prices of OCI's products reached trough cycle levels in Q2 2020*
  - *Urea recovered partially but all products still well below mid-cycle*
- Change of $25/ton increase for all products:
  - *Adds >$330m to group adj. EBITDA on an annual basis, all else equal*

➔ Significant upside from price recovery with limited downside

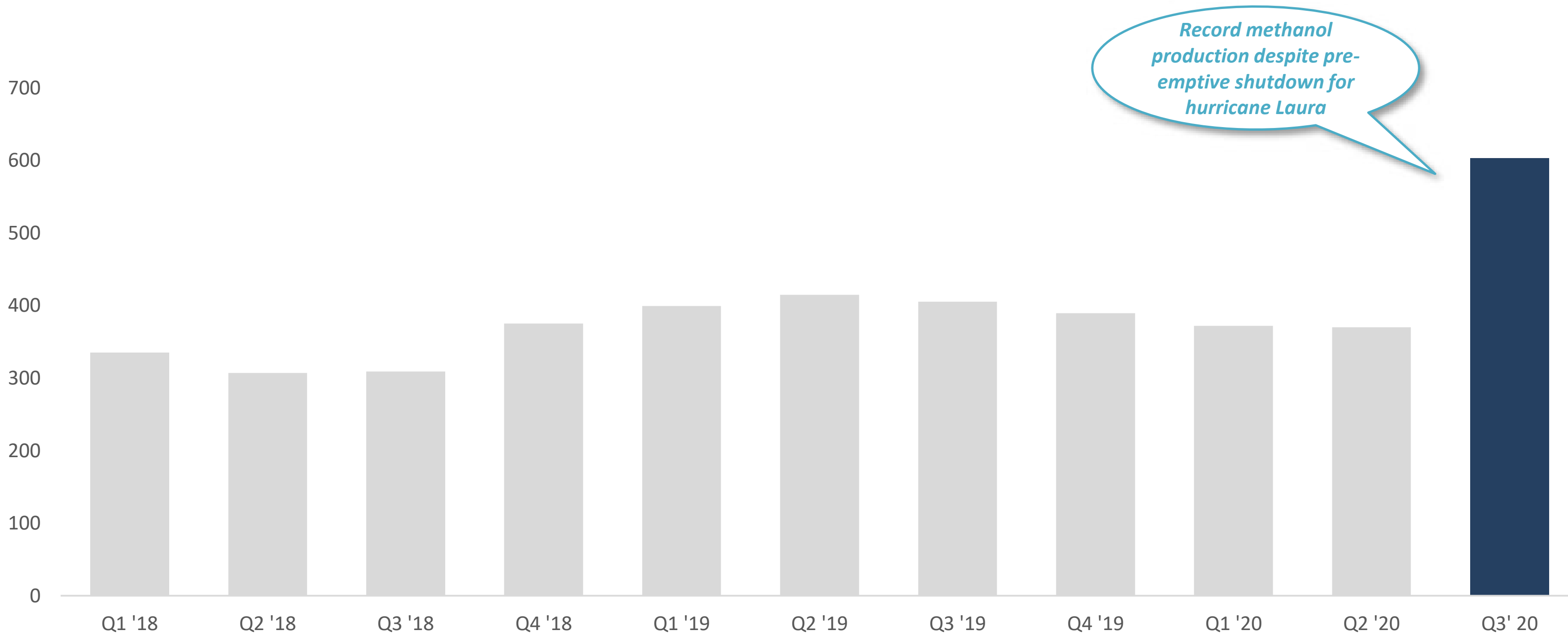
Well Positioned for Future Deleveraging and Improved Credit Metrics

Nitrogen is a Main Driver of 2020 Volume Growth…



… Methanol Demonstrating Ramp-Up with Record Production in Q3 2020

Total Methanol Production Volumes[1] (Kt)

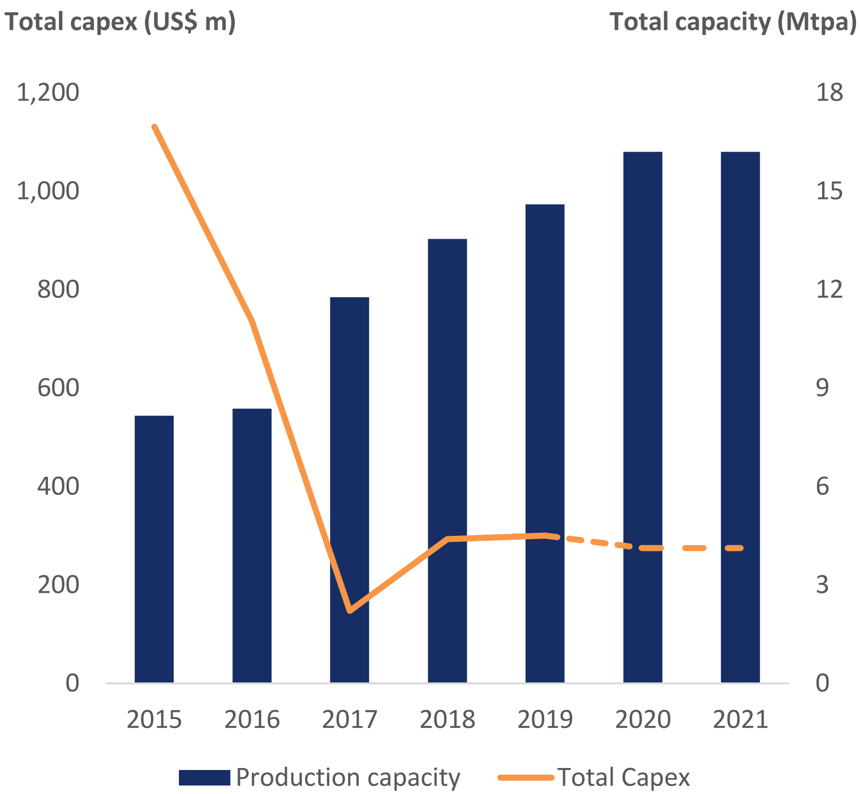


- Natgasoline: operating at >90% utilization rates during Q3 outside a pre-emptive shutdown for hurricane Laura (August 2020)
- OCI Beaumont has delivered consistent and high utilization rates since the restart in Feb 2020 following an extensive planned turnaround, except for pre-emptive shutdown for hurricane Laura
- BioMCN restarted in June following comprehensive turnaround activities in H1 2020, with high and steady utilization rates since then

[1] Total methanol production includes OCI Beaumont, BioMCN and OCI's share of Natgasoline.

Capex Sustainably Low in Foreseeable Future

Capex and Production Capacity



Commentary

- **Sustainably low maintenance capex**
- **Growth capex program finalized in 2019**
- **Production capacity has doubled from c.8 million tons per annum in 2015 to c.16 million in 2020**
  - Significant drop in spend / ton capacity 2018 - 2020
- **Guidance:**
  - Expect $260 to $280 million total capex for 2020, and on average $260 million per year for 2020 – 2022

Agenda

1. Key Investment Themes
2. **Market Insights**
3. Concluding Remarks
4. Appendix

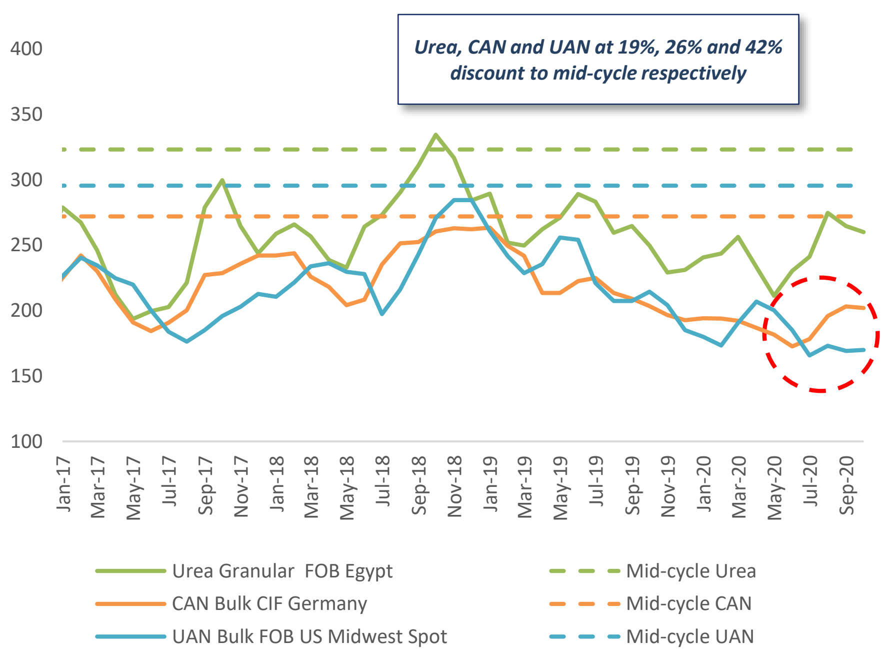
Outlook for Nitrogen Fertilizers into 2021 Considerably More Favourable

Tightening Global Nitrogen Supply and Demand Balance

Prices reached trough cycle levels in Q2 2020

Significant upside for prices: attractive supply-demand fundamentals and steepening cost curve

Urea, CAN and UAN Pricing[1] ($/t)



Market Drivers

- **Healthy demand across key nitrogen consuming regions**
  - Strong consumption in South Asia, East Africa and Australia
  - Robust import demand in Brazil, supported by improved farm incomes and no active domestic production
  - Recovery in ethanol markets
  - Favourable US fall application season expected
  - Global corn demand increases driven by purchases from China
  - Industrial demand for urea in China
- **Slow-down in nitrogen supply growth 2020 – 24**
  - Forecast additions less than half of new supply during 2015 – 19
  - Especially very limited new capacity additions in 2020 and 2021
- **Steepening cost curve to support higher nitrogen prices**

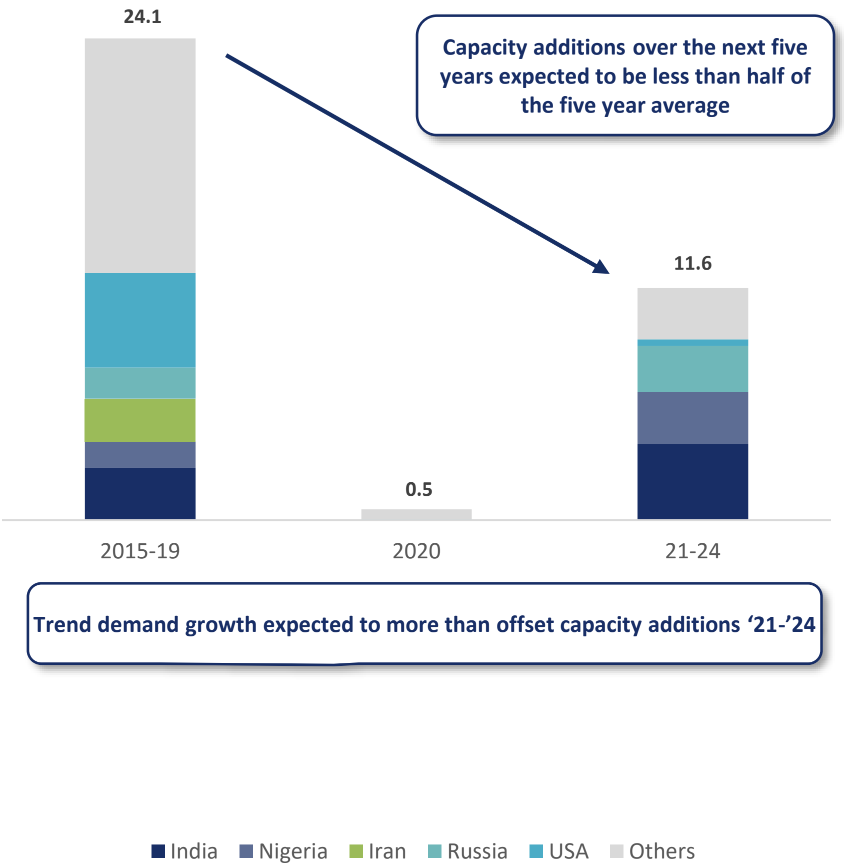
[1] *Mid-cycle price refers to average price from January 2010 to September 2020*

OCI

Limited New Supply Additions to Support Improving Prices

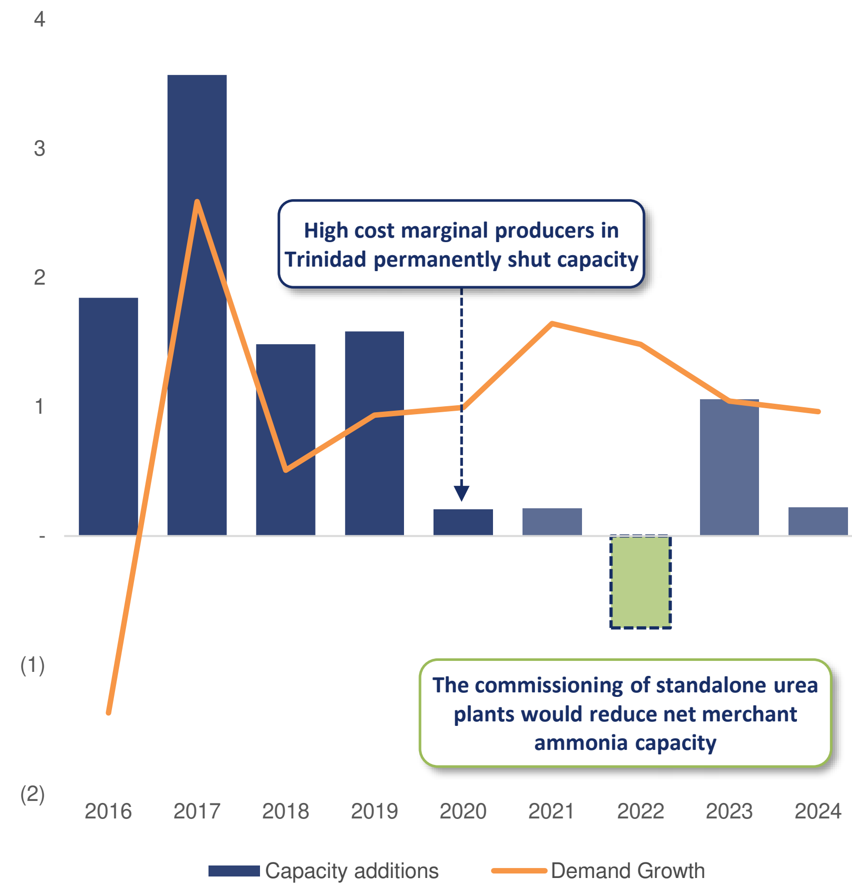
Urea capacity additions slow relative to 2015-19

Global urea capacity additions ex-China, Mt



Merchant ammonia market expected to significantly tighten

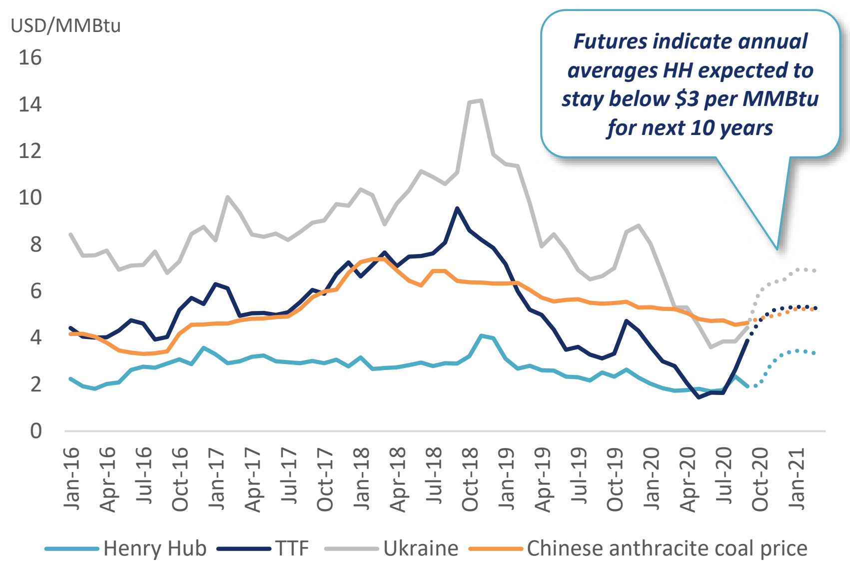
Global ammonia capacity additions ex-China ex-urea, Mt



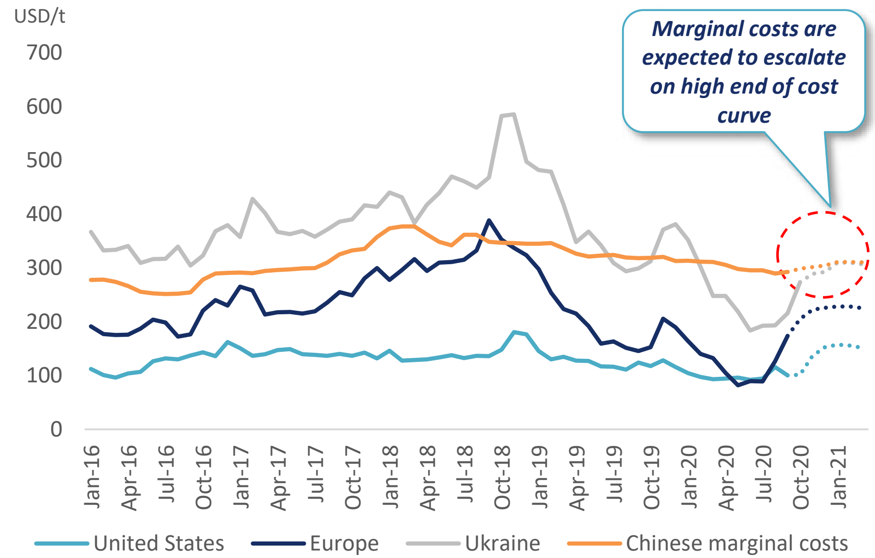
Source: Company information, CRU, Argus

Higher Costs for Marginal Producers Supportive of Prices

Global Feedstock Prices 2016-2020F

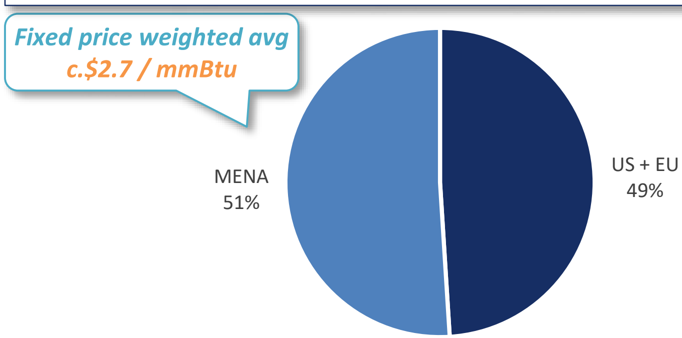


Cash Costs per ton of Ammonia 2016-2020F



Estimated OCI gas consumption per region at run-rate production

Significant advantage from fixed gas price contracts



- **Fertiglobe** has significant competitive advantage as result of long-term fixed gas supply agreements
  - Strategic locations with access to key ports on the Mediterranean, Red Sea and Arabian Gulf
- As a new greenfield facility, **IFCo** has lower energy costs than average for US plants and is positioned in the lowest quartile of global cost curves
  - High netbacks supported by IFCo's strategic location in the US MidWest
- **OCI Nitrogen** is in top quartile plant on a gas to ammonia conversion efficiency perspective compared to European peers as a result of significant investment by OCI and both **OCI Nitrogen** and **BioMCN** purchase off of liquid TTF market

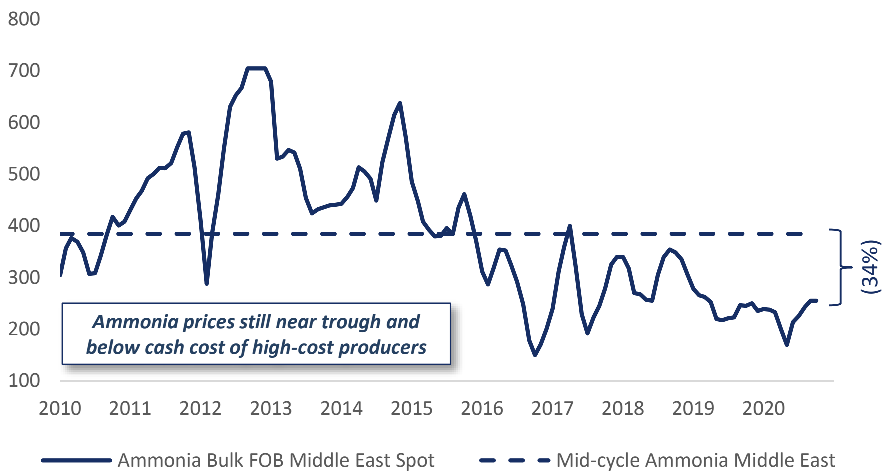
Source: Bloomberg, CCTD, CRU

Note: Average North American production assumed to be 37.2 MMBtu per ton of ammonia for feedstock; Average European production assumed at 37.8 MMBtu per ton of ammonia for feedstock; Average Ukrainian production assumed at 38 MMBtu per ton of ammonia for feedstock; Chinese production assumed to be 1.12 tons of coal for feedstock

Industrial Demand is Recovering, Benefiting Industrial Nitrogen and Methanol

Industrial nitrogen markets

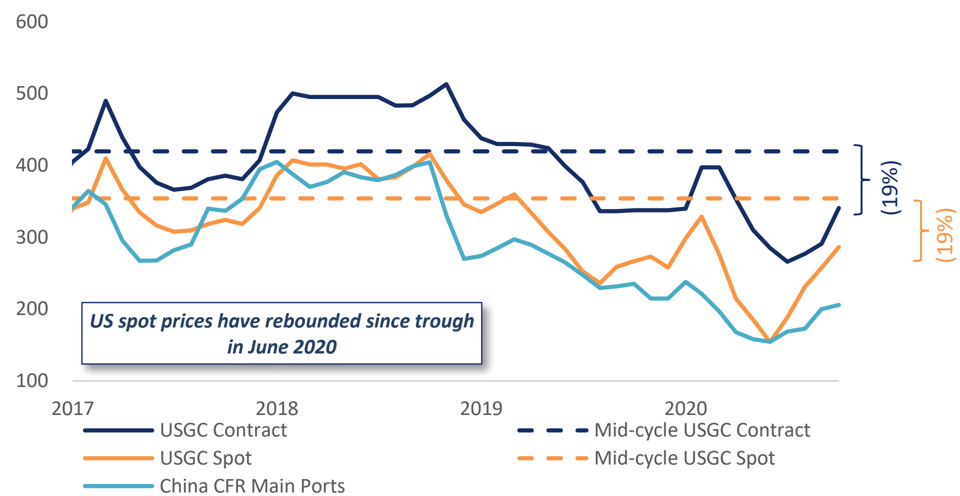
Ammonia[1] ($/t)



- **Significant upside for ammonia prices**
  - Benefiting from a recovery in industrial markets, further support from higher Chinese imports
  - No major new merchant supply until 2023, and closures in Trinidad
  - Room to catch up with increases in urea prices
- **Strong recovery DEF markets in Q3 2020, resulting in record shipments for OCI**
- **Melamine demand in our core European markets is improving**

Methanol

Methanol[1] ($/t)



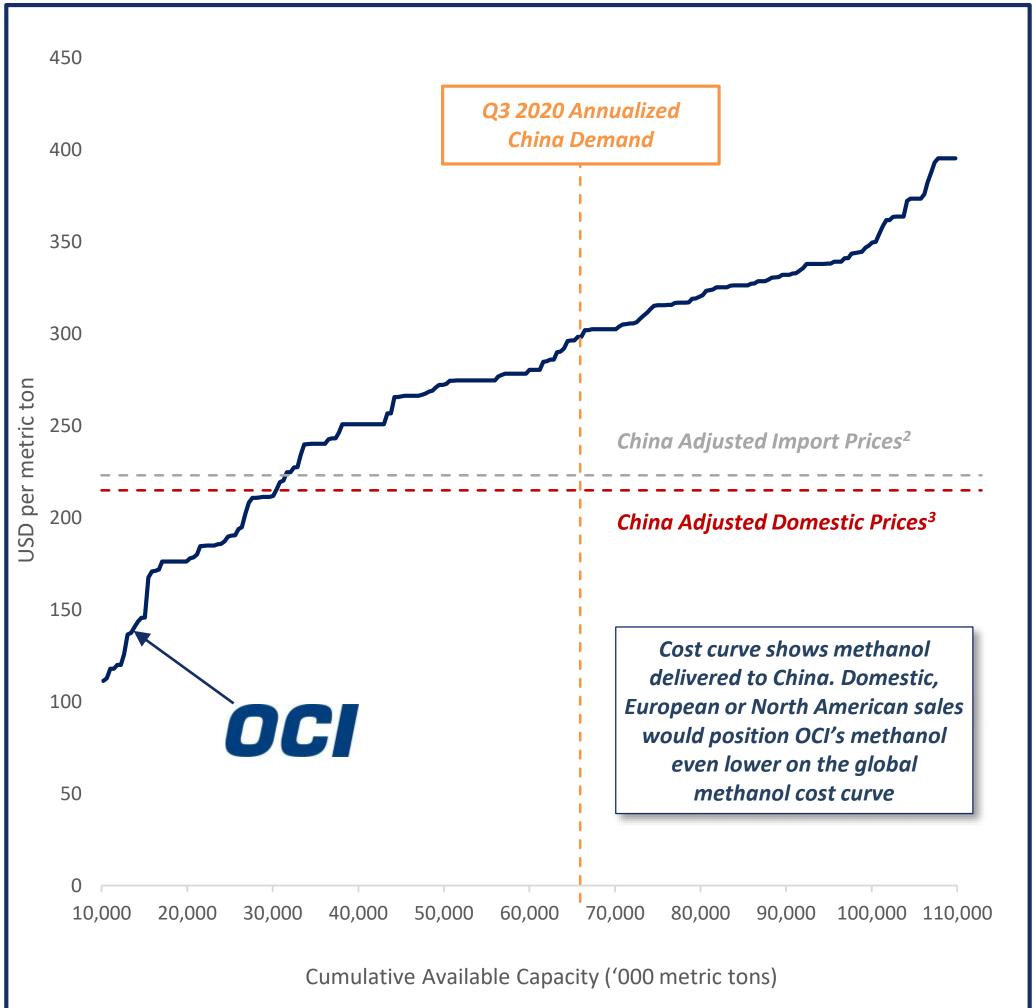
- **Methanol spot prices have rebounded since reaching trough in June**
- **Demand improving gradually:**
  - Healthy MTO economics driving higher utilization rates in China
  - Downstream demand recuperating: fuel consumption picking up; and gradual return of global industrial and construction activity

Source: CRU, MMSA

[1] *Mid-cycle price refers to average price from January 2010 to September 2020*

OCI has an Excellent Position on the Methanol Global Cost Curve

Methanol global cost curve – August 2020
Delivered cash cost to coastal China main ports (net available capacity)[1]



Low cost position attributable to advantageous access to feedstock and distribution infrastructure

Current methanol prices are below cash costs of high-cost producers, mostly coal-based producers in China

OCI cash cost position at the low end of the global curve:

- Access to low cost US shale economics
- Well-placed to supply the US and European markets with low logistics costs

OCI can generate healthy margins even in low-price environment

[1] Assumes 100% capacity utilization; [2] August 2020 price; CFR plus duty, throughput; source: MMSA; [3] August 2020 price; avg. East/South China less VAT; source: MMSA

Agenda

1 Key Investment Themes

2 Market Insights

3 **Concluding Remarks**

4 Appendix

Conclusions

Commentary

Volume growth substantially delivered

- Demonstrated deleveraging in trough market conditions

Limited downside to selling prices

- Trough levels for all products in Q2 2020
- Nitrogen: urea has recovered partially, but ammonia, CAN and UAN in early stages of recovery, all products still well below mid-cycle
- Industry cost curve moving up – OCI advantage increasing

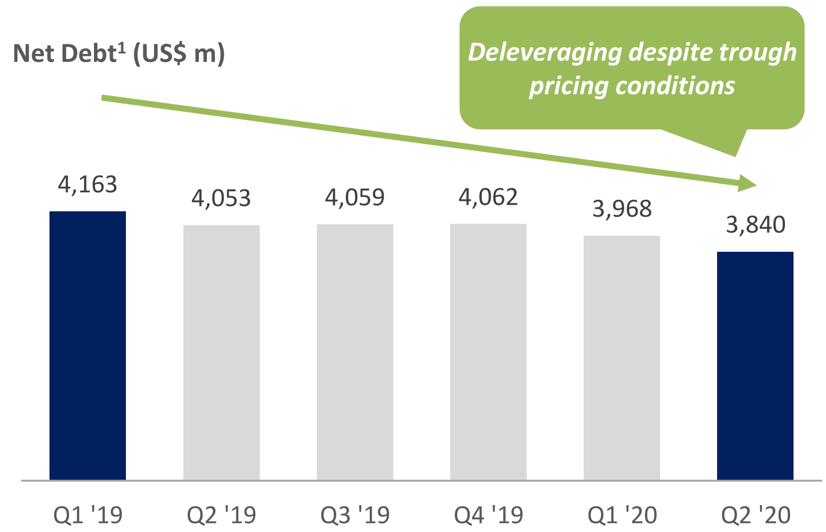
Significant upside from higher selling prices

- At 2019 prices and 2020 volumes EBITDA would be meaningfully higher
- Partial recovery of $25 / ton increase for all products adds >$330m to group adj. EBITDA on an annual basis, all else equal

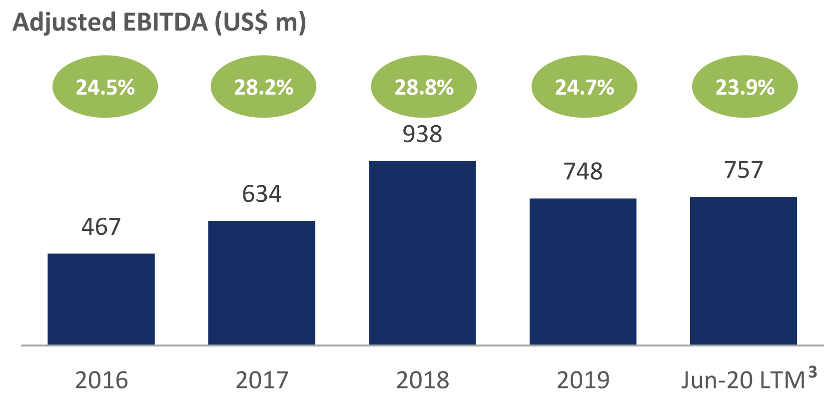
Well positioned for future deleveraging and improved credit metrics

- Proven deleveraging in 2020
- Platform fully up and running with significantly improved reliability - methanol driving 2021 volume growth
- Significantly lower cash interest in 2021 vs 2020
- Sustainably low capex
- Improving working capital terms as ramp-up complete and credit profile improves

Deleveraging Supported by Free Cash Flow Generation



Adjusted EBITDA (Reported)[2] ($m) & Margin (%)



[1] Net Debt calculated based on reported loans and borrowings less cash and cash equivalents [2] Adjusted EBITDA (Reported) including lost profit from business interruption. Adjusted EBITDA is defined as EBITDA excluding foreign exchange and fair value gains and losses and income from equity accounted investees, adjusted for additional items and costs that management considers not reflective of the performance of our core operations [3] Does not account for any IFRS16 related adjustments

Debt Maturity Profile – Pre and Post Refinancing October 2020
Limited Debt Amortization and Ample Liquidity

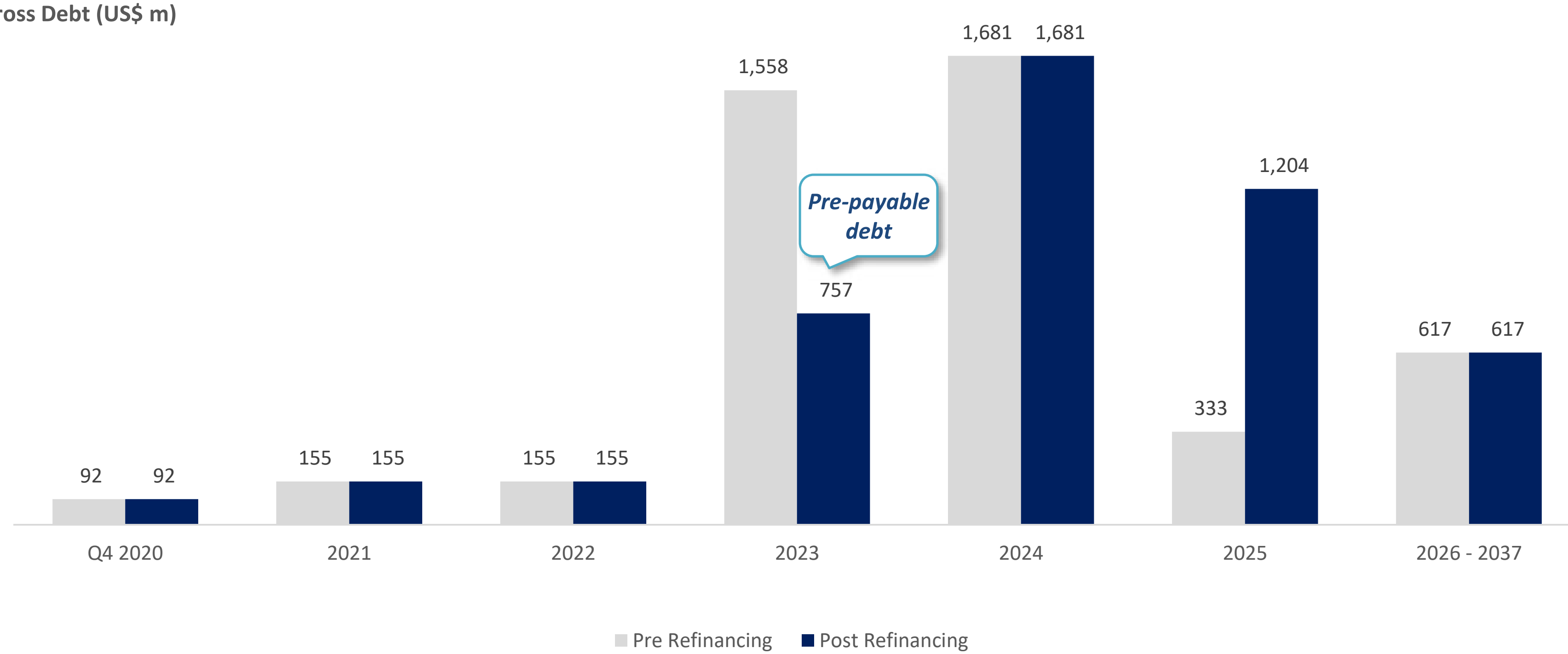
Reducing Refinancing Risk and Extending Maturity Profile

Weighted Average Group Debt Maturity Profile: Extended by c. 0.5 years

- OCI N.V. has zero debt maturities at the parent company level until April 2023
- Minimal scheduled debt amortization until 2023 across the group, compared to the overall debt profile

Liquidity post refinancing @ 9 Oct 2020 (US$ m)	
Cash	510
OpCo facilities	235
RCF availability	343
Total Liquidity	**1,088**

Gross Debt (US$ m)



Note: Debt amount excludes deferred costs.

Prudent Financial Policy, with a Focus on Deleveraging

Financial Leverage	▪ **Focus on deleveraging** towards 2.0x net leverage ▪ Free cash flow will be prioritized to repay gross debt ▪ Senior executive management incentives are aligned with deleveraging objectives
Capital Structure	▪ **Continue to optimise and simplify capital structure** ▪ Well-matched currency profiles of cash flows and debt provide a natural hedge ▪ Reduce weighted average cost of debt and extend debt maturity profile ▪ Reduce subordinating debt and security packages at OpCo level ▪ Opportunistically evaluate financing opportunities ▪ This may include refinancing of other subsidiary debt at the OCI NV level
M&A	▪ **M&A opportunities evaluated** to improve financial and credit profile

Agenda

1 Key Investment Themes

2 Market Insights

3 Concluding Remarks

4 Appendix

Appendix

A **Company Information**

B **Market Information**

Leading Global Producer and Distributor of Nitrogen Products and Methanol

OCI

	Nitrogen Products	Methanol
% of Jun-20 LTM Revenue[1]	**79%**	**21%**
Products	Ammonia, urea, CAN, UAN, DEF and melamine	Methanol
# of Plants	6	3
Market position	▪ 3rd largest global producer of nitrogen fertilizers ▪ 2nd largest CAN producer in Europe ▪ Largest global melamine producer ▪ Largest seaborne nitrogen export platform globally ▪ Fast-growing presence in DEF	▪ 5th largest global methanol producer ▪ Largest global bio-methanol producer ▪ Largest producer in Europe ▪ 2nd largest US producer
Key trends	▪ Strengthening demand from major importing countries ▪ Tightening supply with new very limited new capacity additions globally ▪ Natural gas costs expected to remain competitive in Europe and US ▪ Premium products growing fast	▪ Strengthening demand with higher MTO utilization rates in China ▪ Recovering global downstream demand via several key end markets ▪ Underlying long-term fundamentals of market remain strong
Raw materials	Natural gas	Natural gas
Customers	Farmers, diesel vehicle owners, industrial chemicals producers	MTO, MTBE, fuel producers, industrial chemicals producers

Monetizing natural gas through a broad range of essential products supported by healthy fundamentals

Source: Company information

[1] As of June 30th, 2020

Nitrogen Production Capacity and Commercial Footprint

Nitrogen Footprint

Iowa Fertilizer Company (IFCo) - Iowa, US

- **Production and sales started April 2017**

Product[1]	ktpa
Ammonia (net)	195
UAN	1,832
Urea	438
DEF	1,019

N-7 JV

- **Established:** May 2018
- 50/50 JV between OCI and Dakota Gasification Company
- Ammonia, Urea, UAN, and DEF
- Since Jan 2020 exclusive marketer of Dyno Nobel products in North America

OCI Nitrogen – Netherlands

- **Acquired**: 2010

Product[1]	ktpa
Ammonia (net)	350
CAN	1,560
UAN	730
Melamine	219

Egyptian Fertilizer Co (EFC) – Egypt

- **Acquired**: 2008

Product	ktpa
Urea	1,648

Egypt Basic Industries Corp (EBIC) – Egypt

- **Acquired**: 2009

Product	ktpa
Ammonia	748

Sorfert Algerie – Algeria

- **Commissioned:** 2013

Product	ktpa
Urea	1,259
Ammonia (net)	803

Fertil (Abu Dhabi)

- **Commissioned:** 1980 (Fertil 1) & 2009 (Fertil 2)

Product	Ktpa
Urea	2,100

Fertiglobe
An ADNOC and OCI Company

Perimeter of Fertiglobe JV (58% OCI / 42% ADNOC)

Production footprint facilitates a global approach to our commercial strategy

[1] *Maximum downstream capacities cannot be all achieved at the same time*

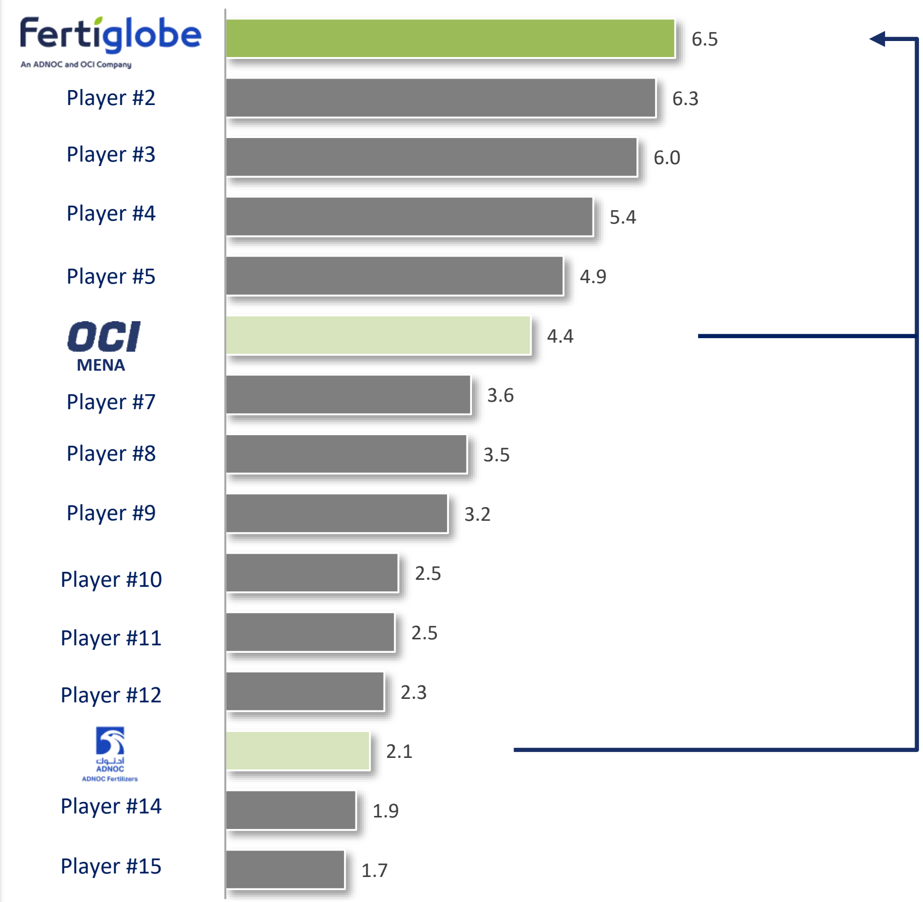
Fertiglobe Has Further Consolidated OCI's Global Position

First-of-its Kind Export Platform

- **Fertiglobe commenced Sep 30th 2019:**
  - Abu Dhabi National Oil Company (ADNOC) and OCI partnership
  - Combining ADNOC's fertilizer business into OCI's Middle East and North Africa (MENA) nitrogen fertilizer platform
  - OCI and ADNOC own a 58% and 42% stake, respectively
  - Fully consolidated by OCI
- **A global nitrogen fertilizer leader:**
  - World's largest nitrogen fertilizer seaborne export platform
  - Leading producer with 1.5 Mtpa sellable ammonia & 5.0[2] mtpa urea
  - Benefits from greater geographic diversity and market access
- **Creating significant value through the unlocking of synergies**
  - On track for commercial and technical synergies of \$60-75m[3]
  - Additional c.\$20m of cash savings identified in April 2020 to be realized over the next 3 years
  - Crystallizing c.\$9m annual interest savings from refinancing

Urea and Ammonia Global Seaborne Export League Table[1]

Sellable Ammonia and Urea Export League Table (Mtpa)



Source: Company estimates, public filings, CRU, Fertecon, Integer. Estimates based on published capacity data and historical exports

[1] Including the impact of Fertiglobe with synergies [2] Annual production capacity [3] We expect that the synergies will be predominantly generated through commercial synergies, such as high product and technology overlap, with the ability to leverage scale for cost synergies. The Group and its management believe that the synergies have been calculated on a reasonable basis, reflecting the best estimates and judgments, and represent, to the best of management's knowledge and opinion, the expected synergies that may be capable of being realized in connection with the establishment and operation of FERTIL. However, because this information is highly subjective, it should not be relied on as necessarily indicative of actual or future results

Methanol Production Capacity and Commercial Footprint

United States

OCI Beaumont (Texas, US)

Product	ktpa
Methanol	1,004[1]
Ammonia	356

- ✓ Strategically located on the Texas Gulf Coast
- ✓ Completion of CO_2-related debottlenecking project in July 2019 which adds 125ktpa, i.e. c.13% of capacity (project cost: c.$10m)

Natgasoline LLC (Texas, US)

Product	ktpa
Methanol	1,807

- **Ownership**: 50%[2]
- ✓ Commercial production started in June 2018
- ✓ One of the world's largest methanol plants

OCI Fuels

- ✓ Wholly owned trading entity supplying biogas to OCI Beaumont to process into bio-methanol
- ✓ Securing sizeable amounts of biogas from various landfills, anaerobic digesters and waste-water treatment plants

Global

OCI Methanol Marketing

- ✓ Wholly owned subsidiary marketing OCI's 3.0Mt of methanol portfolio globally
- ✓ The distribution platform's global footprint and distribution allows it to optimize trade flows to enhance netback pricing
- ✓ Distribution offices in Houston, New York and Amsterdam, with centralized commercial decision-making

Europe

BioMCN (The Netherlands)

Product	ktpa
Methanol	991

- **Acquired**: 2015
- ✓ Connected to the national natural gas grid – itself connected to the integrated NW Europe network
- ✓ Easy logistical access to major European end markets via rail and sea freight from Delfzijl and road and barge from terminal in Rotterdam
- ✓ Winner of Dutch National Enlightenmentz Awards for an innovative green methanol production process converting carbon dioxide and hydrogen into bio-methanol
- ✓ BioMCN's second line M2 started production in Q3 2019

[1] Includes 125ktpa added in July 2019 as a result of debottlenecking project; [2] JV with Consolidated Energy Ltd

Flexible Production Capabilities to Maximize Returns

Max. Proven Capacities[1] ('000 metric tons)												
Plant	Country	Ammonia (Gross)	Ammonia (Net)[3]	Urea	UAN	CAN	Total Fertilizer	Melamine[4]	DEF	Total Nitrogen	Methanol	Total[2] OCI NV
Iowa Fertilizer Company[5]	USA	926	195	438	1,832	-	**2,465**	-	1,019	**3,484**	-	**3,484**
OCI Nitrogen[5]	Netherlands	1,196	350	-	730	1,560	**2,640**	219	-	**2,859**	-	**2,859**
Egyptian Fertilizers Company	Egypt	876	-	1,648	-	-	**1,648**	-	-	**1,648**	-	**1,648**
Egypt Basic Industries Corp.	Egypt	748	748	-	-	-	**748**	-	-	**748**	-	**748**
Sorfert Algérie	Algeria	1,606	803	1,259	-	-	**2,062**	-	-	**2,062**	-	**2,062**
Fertil	UAE	1,205	-	2,100	-	-	**2,100**	-	-	**2,100**	-	**2,100**
OCI Beaumont	USA	365	356	-	-	-	**356**	-	-	**356**	1,004	**1,360**
BioMCN	Netherlands	-	-	-	-	-	-	-	-	-	991	**991**
Natgasoline LLC	USA	-	-	-	-	-	-	-	-	-	1,807	**1,807**
Total MPC		**6,922**	**2,452**	**5,445**	**2,562**	**1,560**	**12,019**	**219**	**1,019**	**13,257**	**3,802**	**17,059**
Excluding 50% of Natgasoline		-	-	-	-	-	-	-	-	-	(904)	**(904)**
Total MPC with 50% of Natgasoline		**6,922**	**2,452**	**5,445**	**2,562**	**1,560**	**12,019**	**219**	**1,019**	**13,257**	**2,899**	**16,156**

[1] Capacities are maximum proven capacities (MPC) per line at 365 days. [2] Total capacity is not adjusted for OCI's ownership stakes or downstream product mix limitations (see below), except OCI's 50% stake in Natgasoline; [3] Net ammonia is estimated sellable capacity based on a certain product mix; [4] Melamine capacity split as 164 ktpa in Geleen and 55 ktpa in China. OCI Nitrogen owns 49% of a Chinese melamine producer, and exclusive right to off-take 90%; [5] OCI Nitrogen and IFCo each cannot achieve all downstream production simultaneously (i.e.: OCI Nitrogen cannot maximize production of UAN, CAN and melamine simultaneously, and IFCo cannot maximize production of UAN, urea and DEF simultaneously)

Appendix

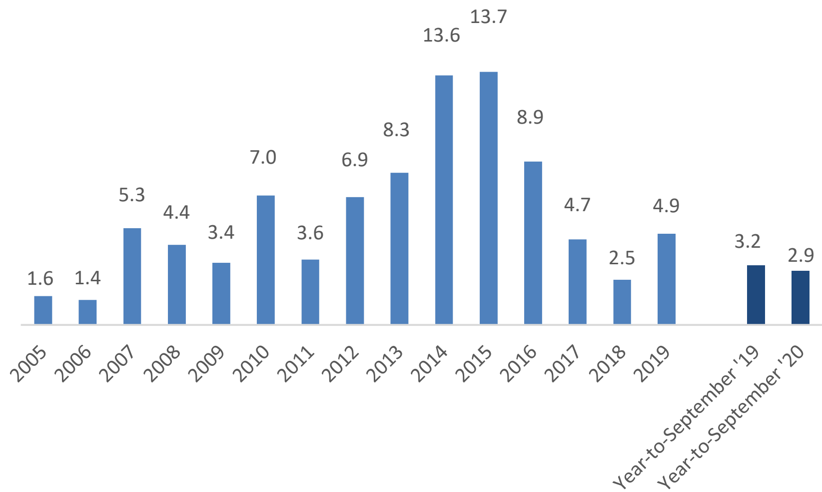
A Company Information

B Market Information

Chinese Urea Exports Expected to Be Range Bound

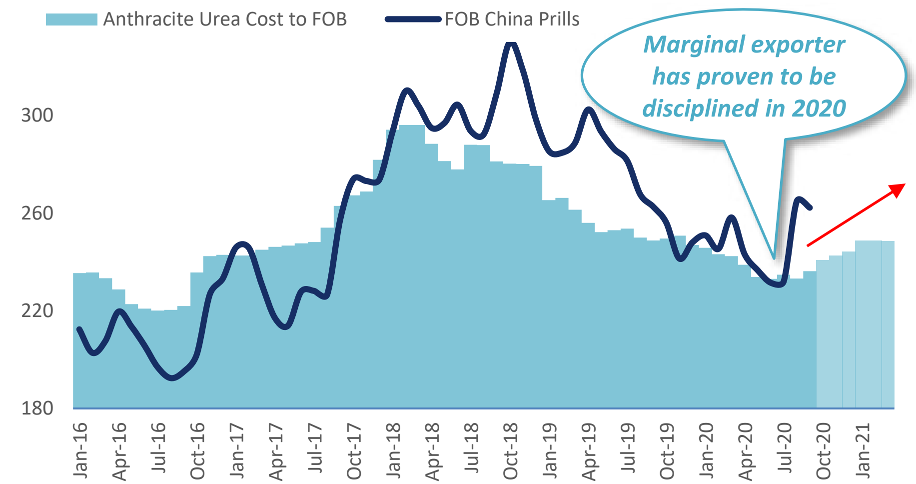
Chinese urea exports reach new normal...

Chinese urea exports, Mt



... originating from a high cost base

Chinese urea costs and price, $/t

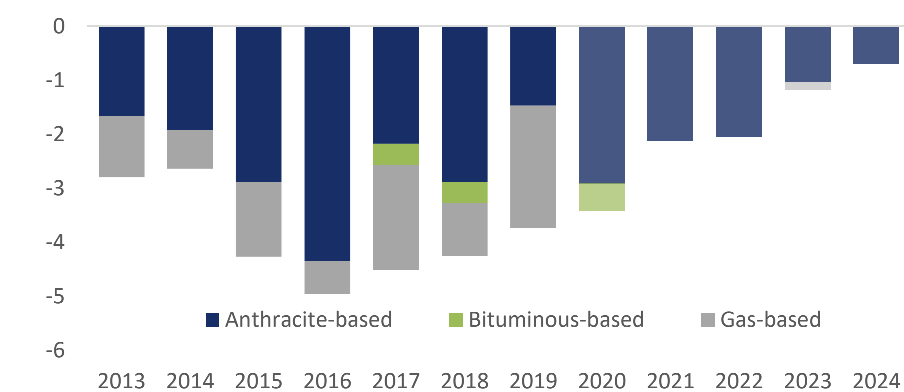


Environment story in China is not going away...

- Chinese coal based urea production costs expected to rise and operating rates will be capped over the winter heating season
- Urea demand in China has been supported by increased government measures to support food security, which combined with a recovery in technical demand in 2021, lowers export availability
- Capacity closures in China are expected to accelerate, over 7 Mt of capacity closures recorded in 2019 and 2020 year-to-date

... economic and environmental capacity closures in China accelerate

Chinese urea permanent capacity closures, Mt



Source: China Customs, CRU, Industry publications

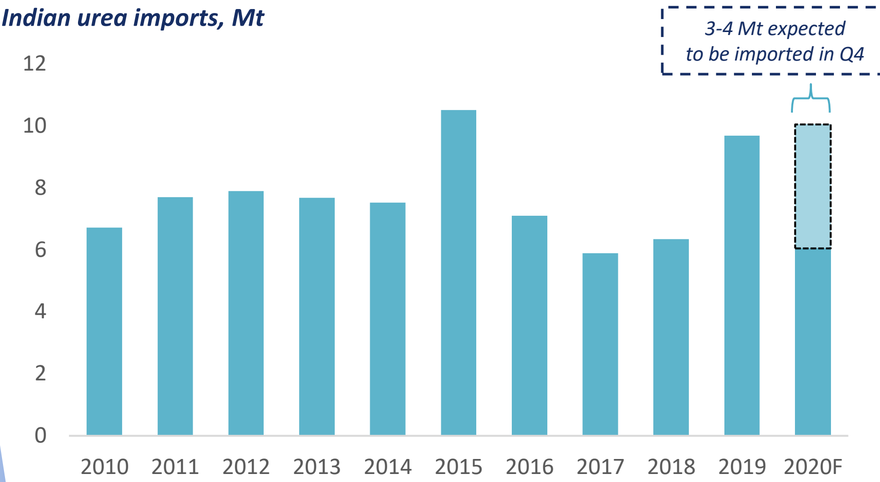
Robust Indian Demand and Imports

Indian Urea Sales Reach Record Highs…

Indian urea sales, 12 month moving average, Mt

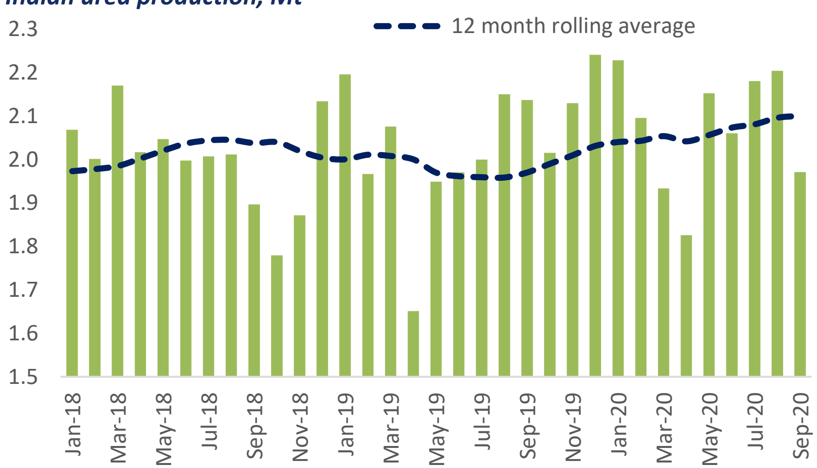
…Leading to Higher Urea Import Demand

Indian urea imports, Mt



…Paired with limited production growth

Indian urea production, Mt



- New capacities delayed and production hampered by COVID-19
  - The lockdown resulted in labour shortages and logistics issues with several plants still down
  - New capacity in India and gas pipeline infrastructure has been delayed
- Fertilizer demand has been boosted by government stimulus, attractive affordability levels and good weather
- Imports expected to rise further in Q4 2020 to support demand ahead of the Rabi season and replenish low stock levels
- Direct Chinese participation under Indian tenders will be limited by geopolitical tensions, providing price support

Source: CRU, India DOF, FAI, industry publications

For OCI N.V. investor relations enquiries contact:

Hans Zayed
hans.zayed@oci.nl
T +31 (0) 6 18 25 13 67

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