

Q4 2020 Results Presentation

25 February 2021


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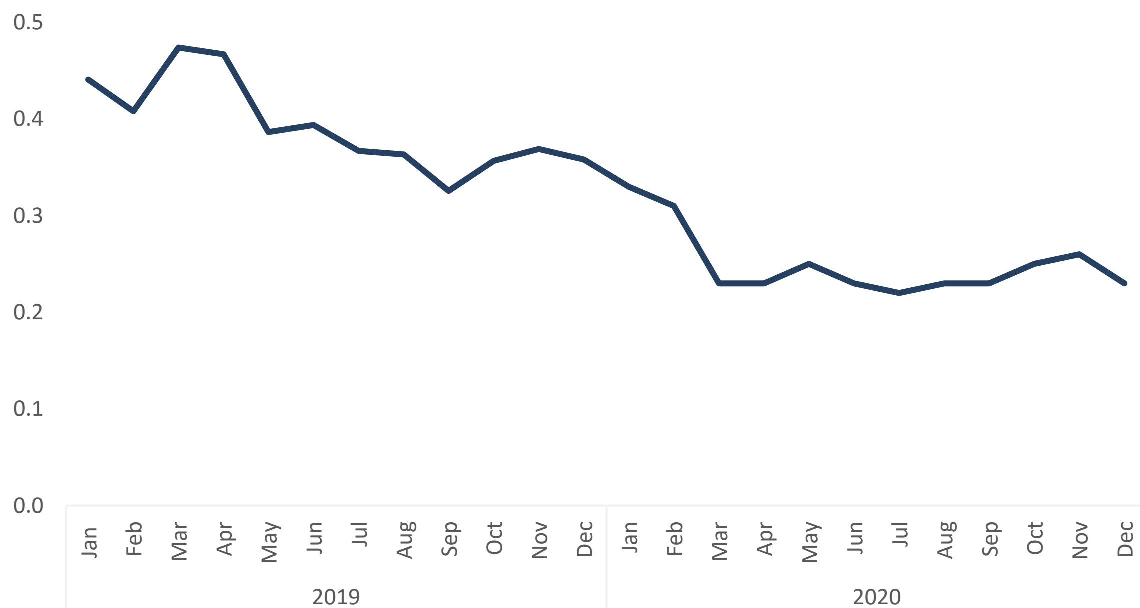
Safety First: Commitment to Safety is Paramount

Industry leading safety performance with target of zero incidents at all facilities

- Goal to achieve **HSE leadership** by fostering culture of **zero injuries** at all production facilities
- 12-month rolling total recordable incident rate (TRIR) 31 December 2020 was 0.23 incidents per 200,000 manhours

50% reduction 12M rolling TRIR since Jan 2019



2020 Safety Scorecard

11.14M
Manhours worked

44%
Reduction in lost-time injury rate compared to 2014

72%
Reduction in total recordable injury rate compared to 2014

5
Plants achieved zero lost-time injuries

6
Plants achieved zero employee recordable injuries

1.89%
Occupational illness rate

Note: OCI figures include Fertil from 2019 onwards
(1) Includes both employees and contractors; (2) Per 200,000 hours worked

OCI's Commitment to a Sustainable World

We are committed to ESG principles, with environmental, social and governance matters fully integrated into our strategic objectives.

Environmental	**Leader in Sustainable Solutions**	• Leading player in sustainable agricultural and fuel solutions • Top priority to make ammonia an established fuel for shipping • Developing our green ammonia and green hydrogen capabilities	**60%** GHG savings when bio-methanol is used as fuel vs gasoline **6.9 MT** Global Ammonia Capacity
	Environmental Targets	• Announcing 2030 environmental targets using 2019 as baseline	**90%** Lower N_2O emissions than global average **51%** Lower NOx emissions than global average
Social	**Diversity & Inclusion (D&I)**	• Fostering inclusive culture where diversity is recognized and valued • Launched a group wide D&I program and set internal benchmarks and targets to improve our recruitment processes, conduct de biasing training, provide sponsorship and mentorship of minority employees, and develop employee networks that help them succeed • Increased female board representation to 23% in 2020 from 17% in 2019	**25%** Female Executive Directors **23%** Female Board Members **17%** Female employees in US & EU segments **21%** Increase in female-filled vacancies
Governance	**Robust Governance and Compliance Frameworks**	• Robust governance structure • All employees are trained on our compliance policies, code of conduct, and D&I • All suppliers must adhere to our supplier code of conduct • Other Ethics policies include human rights policy, anti-bribery and corruption policy, D&I policy, insider trading code, whistleblower policy	**100%** Employees trained in our compliance framework **46%** Employees covered by collective bargaining or unions **100%** Whistleblowing reports investigated **C-Suite** Executive Director's responsibility for compliance

OCI

OCI is Industry-Leading Biofuels Producer

OCI is a global leader in bio-methanol production and provides an array of renewable products that help our customers reduce GHG emissions, lower their carbon footprint and remain compliant in an evolving regulatory landscape

OCI's Bio-Methanol Business

- Leading bio-methanol producer, using biogas (bio-methane) rather than natural gas at its Dutch and US methanol plants
  - Renewable energy source produced from the decomposition of organic matter either in a landfill or anaerobic digester
- Using bio-methane results in lower conventional natural gas consumption as well as reduction in methane emissions from waste sources

Feedstocks include:

Food waste | Manure | Sewage sludge | Municipal organic waste

ISCC
Certified

All Bio-Methanol meets the highest sustainability standards, certified by ISCC EU and ISCC Plus

#1
Bio-methanol Producer

OCI is the largest producer globally of bio-methanol

Bio-Methanol Uses

Bio-methanol produced from bio-methane is chemically identical to traditional methanol

As a Fuel

Cars | *Tankers* | *Bio-Diesel*

- **Bio-methanol:** used as a biofuel, it has a **60% GHG savings versus petrol**, helping to decarbonize the transport sector
- **Bio-MTBE:** MTBE produced using bio-methanol rather than fossil methanol
- **Biofuels Mix:** a blend of ethanol and bio-methanol which can be used in place of ethanol alone

As a Versatile Industrial Product

Construction | *Plastics* | *Cosmetics*

- Bio-methanol can also be used as **green building block** for a range of products, including laminates, plastics, cosmetics, formaldehyde, silicones and paints

Bio-Methanol Positive Outlook

Favourable Environmental Regulatory Outlook

- Key to meeting renewable biofuels blending targets
- EU Renewable Energy Directive (RED2) aims to have **14% of transportation fuel from renewable sources** (e.g., biofuels from waste) **by 2030**
- The US Renewable Fuel Standard (RFS) requires **36 billion gallons of renewable fuel be used in 2022**
- Recent changes in the UK have **increased biofuel volume targets** annually from 4.75% to 9.75% in 2020, **and 12.4% in 2032**

OCI is the Exclusive Bio-methanol Supplier to ExxonMobil

- OCI announced (Nov 2020) a supply agreement for biofuel alcohol mix (bio-methanol and ethanol), blended with Esso petrol sold in the UK
- Alcohol mix provides an outlet for bio-waste, contributing to the circular economy and reducing methane emissions

Summary Q4 2020 Results and Recent Developments

Financial, Operational and Strategic Highlights

- **Healthy volume and EBITDA growth**
  - Own-produced volumes up 15% in Q4 2020 YoY driving a 12% increase in Adjusted EBITDA to $266 million
  - $332 million reduction in net debt for the full year 2020 despite a challenging COVID-19 environment
- **Positive trajectory for nitrogen and methanol markets in 2021**
  - Global nitrogen prices have increased >30% since the start of the year, supported by healthy farm economics and a steepening cost curve
  - The recent extreme cold weather and spike in gas prices in the US has resulted in temporary downtime at OCI's US plants, but the impact was meaningfully more than offset by cash gains from physical and financial gas hedges
  - Outlook for methanol has strengthened significantly; spot prices have more than doubled from end-Q2 2020 to $370 / ton in February
- **Interest savings to materialise in 2021**
  - Q4 2020 bond offering of c.$1.155 billion and $385 million refinancing at Fertiglobe to generate cash interest savings of more than $32 million pa
  - Redemption of c.$147 million of bonds at IFCo to result in additional recurring cash interest savings and reduction in subordinated debt
- **Corporate and ESG Update**
  - OCI solidifies its leading position in the growing biofuels market with a new agreement to supply Essar Oil (UK) Ltd with bio-methanol as part of a biofuel alcohol mix
  - Intend to announce our long-term targets in 2021 at our upcoming ESG Investor Day on March 8, 2020
  - OCI continues its strategic review to explore multiple value-enhancing opportunities for its methanol group, which is benefiting from a considerably stronger outlook
- **Outlook**
  - Continue to expect healthy step-up in sales volumes in 2021
  - Based on current outlook for selling prices and our growth expectations for production and sales volumes for 2021, we expect a drop in net leverage to below 3.0x by year-end 2021

Price Recovery to Accelerate Deleveraging

Key Themes

Delivering New Capacity Ramp-up

Volume growth in 2020 and 2021

- Ramp-up of all new capacities complete as of Q4 2020:
  - *Healthy volume growth in 2020*
  - *Full year contribution from ramp-up in 2021*
- Strong focus on operational excellence:
  - *Continually drive utilization rates 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

Price recovery

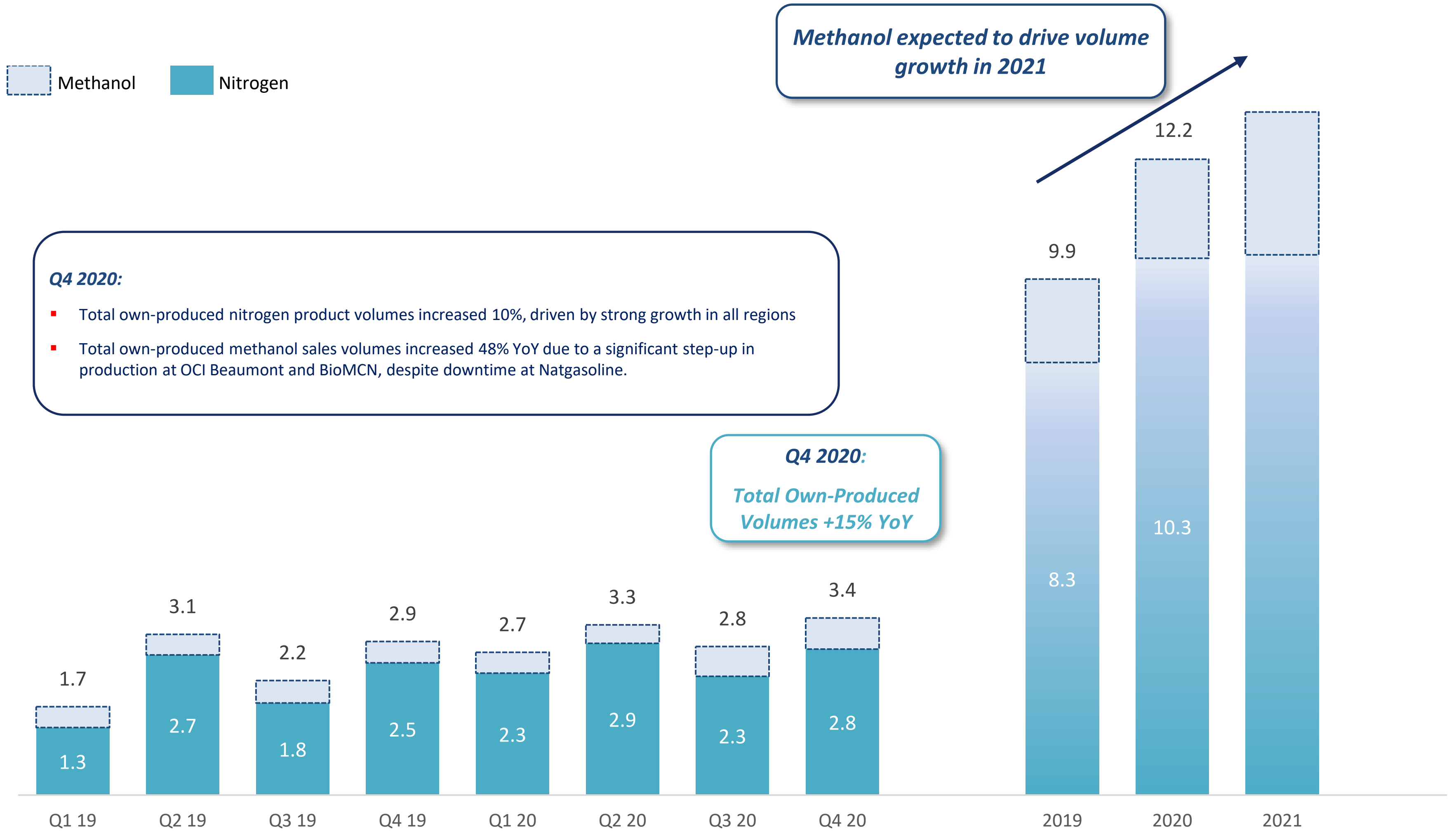
- Outlook for OCI's end markets has improved considerably in recent months:
  - *Steep recovery in global nitrogen prices on strong demand and US production disruptions due to cold weather supportive of continued increase in prices*
  - *Increase in feedstock prices driving up marginal costs of production, supporting higher prices for end-products*
- Increase of $25/ton for all products:
  - *Adds >$330m to group adj. EBITDA on an annual basis, all else equal*

➔ Significant upside from price recovery

Well Positioned for Future Deleveraging and Improved Credit Metrics

Continue to Expect Healthy Step-up in Sales Volumes in 2021

Own-Produced Volume Sold Mt



Q4 2020:

- Total own-produced nitrogen product volumes increased 10%, driven by strong growth in all regions
- Total own-produced methanol sales volumes increased 48% YoY due to a significant step-up in production at OCI Beaumont and BioMCN, despite downtime at Natgasoline.

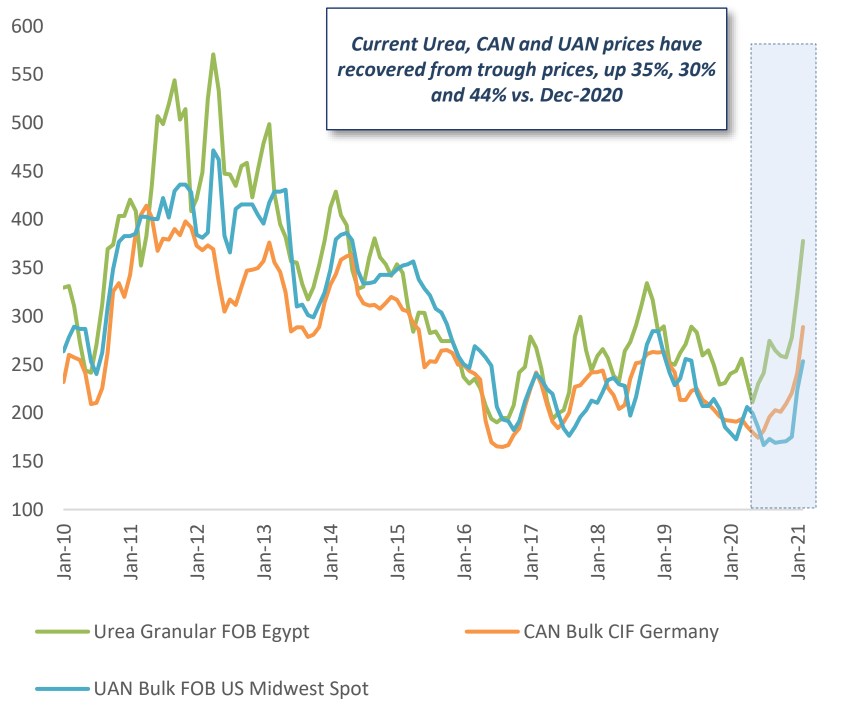
2021 Favourable Outlook for Nitrogen Fertilizers

Expected Strong Demand Supported by Farm Economics

Outlook for 2021 significantly more positive than 2020

Attractive supply-demand fundamentals and steepening cost curve in 2021

Urea, CAN and UAN Pricing ($/t)



Bull Market Drivers Expected to Support Higher Nitrogen Prices in 2021

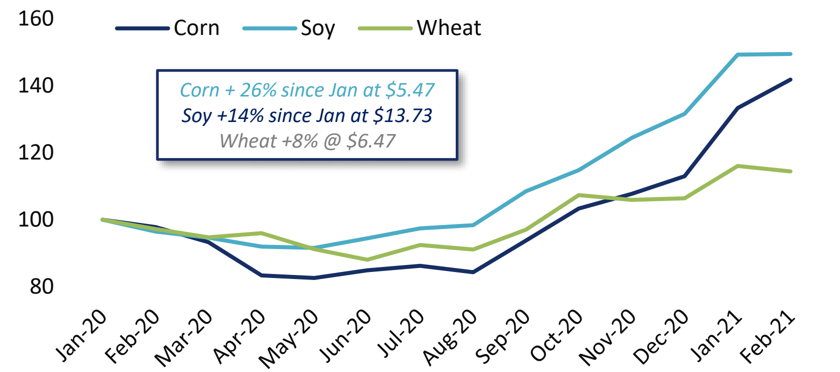
	CROP PRICES TO REMAIN STRONG	*Rising crop prices and **corn >$5/bushel** on strong Chinese demand is supportive of healthy global nitrogen demand and prices. India stepping back into the market in March and production outages in the US further supportive of pricing*
	GAS PRICES IN EU STAY HIGH	*Low storage levels in Europe and higher demand for gas in Asia to maintain high gas prices with **current TTF Futures pointing to $6-7/MMBtu** - raising cost floor, lowering utilisation rates and providing support for prices*
	NEW CAPACITY DELAYED	***New low-cost capacity** expected to commission face uncertain timing given the potential impact of the COVID-19 pandemic on construction, tightening the urea market significantly. No additions expected for nitrates and merchant ammonia availability expected to decline*
	INDUSTRIAL DEMAND RECOVERY	***Demand rebounding.** Expected rebound in industrial demand forecast in most key markets will be supportive of nitrogen prices when fertilizer demand is seasonally lower*

Source: Company information, Fertilizer Week

Global Agricultural Fundamentals expected to Remain Positive through 2021

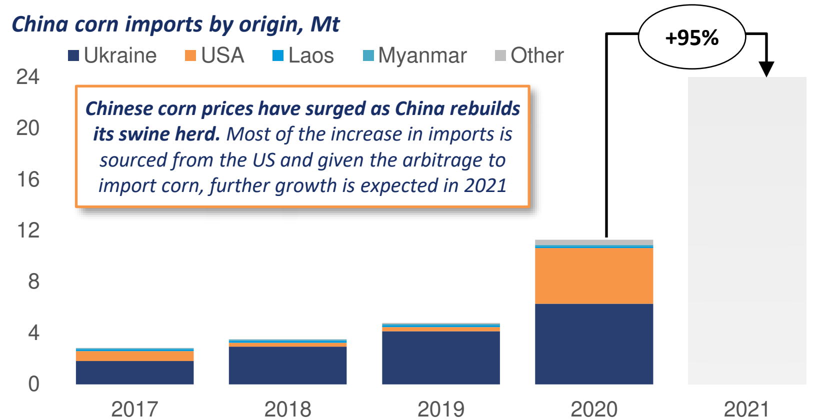
Global Crop Prices Rally setting the tone for a bullish 2021

Index, January 2020 =100



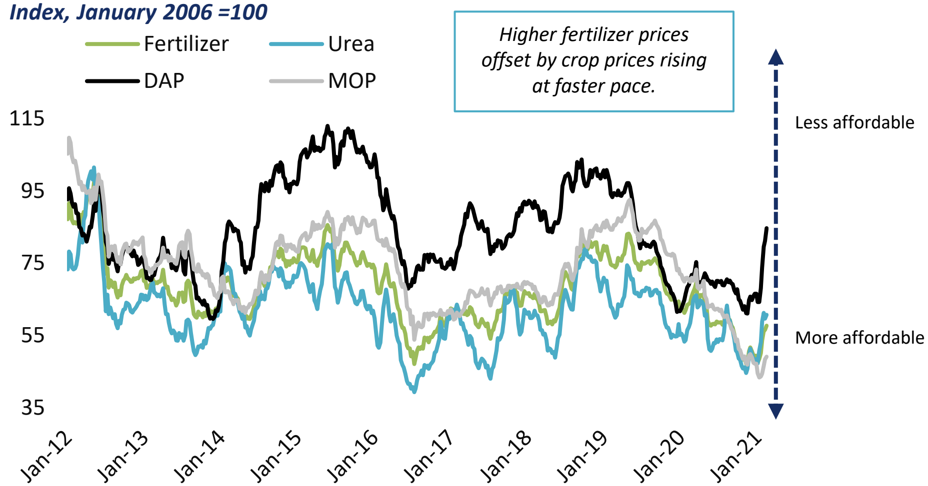
China doubles corn imports with large purchases from the US

China corn imports by origin, Mt



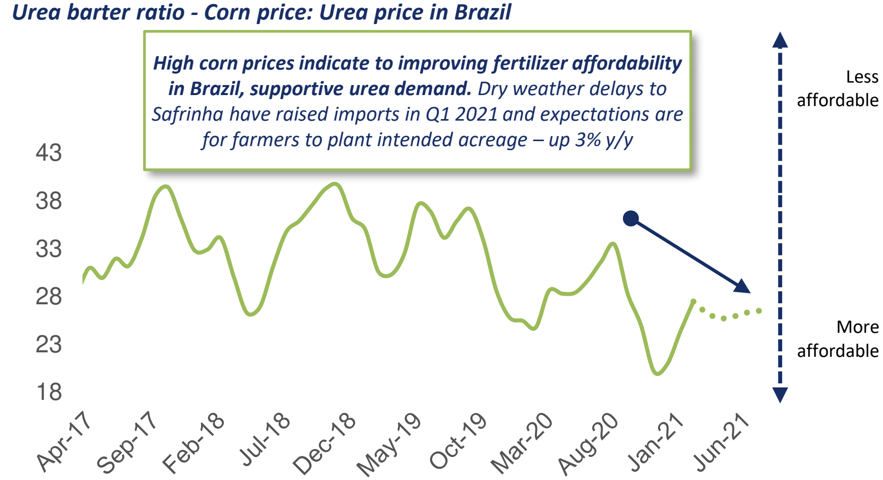
Global Nitrogen Affordability remains affordable despite recent price rally

Index, January 2006 =100



High crop prices in Brazil supportive of urea affordability and demand

Urea barter ratio - Corn price: Urea price in Brazil

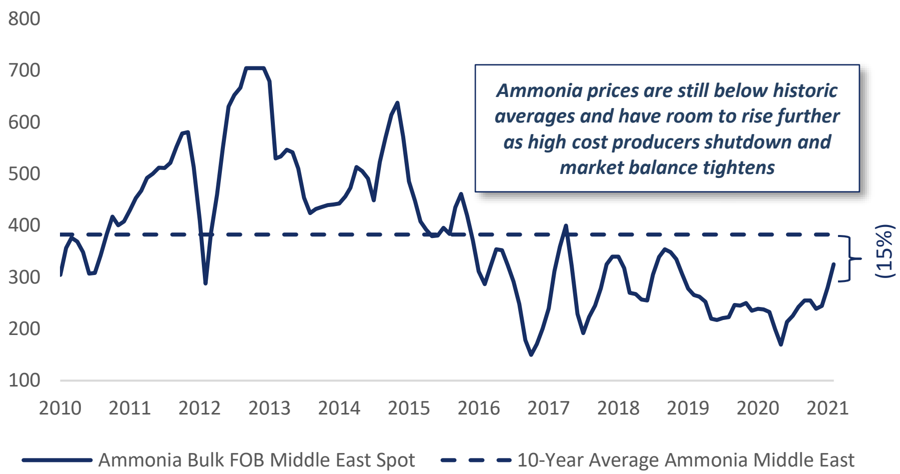


Notes (1) Fertilizer Affordability is calculated as a ratio of fertilizer prices to a basket of crop prices. More favorable affordability levels driven by crop prices rising faster than nitrogen values
(2) Urea Barter ratio is a measure of affordability in Brazil. It is calculated as a ratio of the price of a 60 kg bag of corn vs the price of a tonne of urea
(3) Crop prices as of 22 Jan-2021.
Source: OCI Analysis, CRU, Bloomberg,

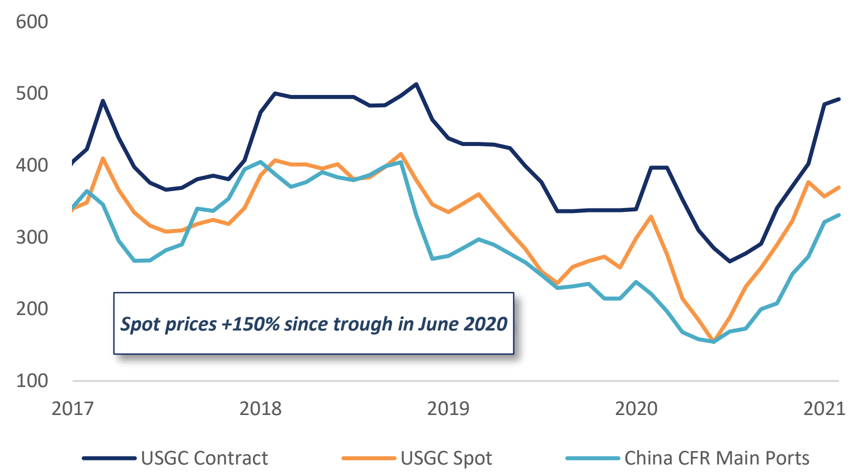
Methanol and Ammonia Prices Have Rebounded

Industrial Nitrogen	Methanol

Ammonia[1] ($/t)



Methanol[1] ($/t)



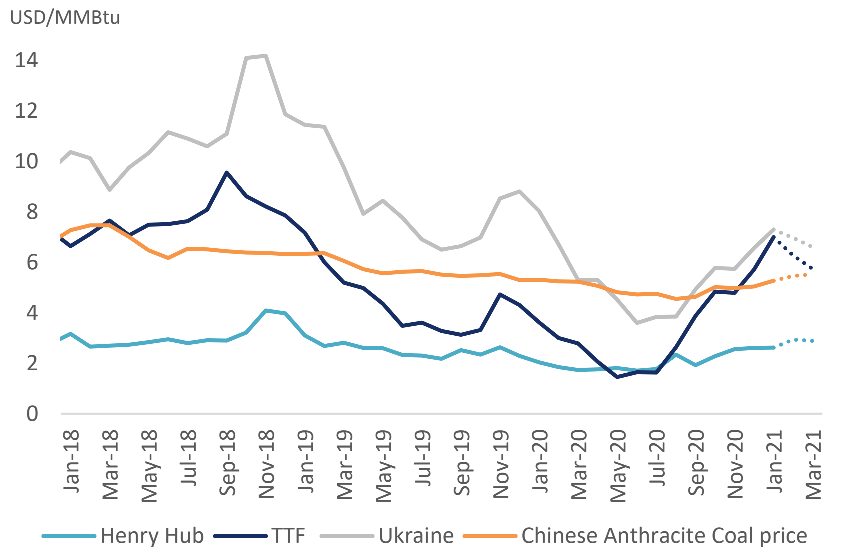
- **Significant upside for ammonia prices**
  - Positive fall season in the US with low inventories going into 2021
  - Benefiting from a recovery in industrial markets, further support from higher Chinese imports
  - No major new merchant supply until 2023, and closures in Trinidad
  - Room to catch up with increases in urea prices
- **Strong recovery DEF markets**
- **Melamine tight market conditions as a result of strong demand**
  - OCI recently announced price increase of €200/t for Q1 2021

- **Methanol spot prices have rebounded since reaching trough in June**
  - Strength in recent spot pricing has supported higher contract prices in Q1 2021 in Europe and the US
  - The European contract price in Q1 2021 settled at $476/t and in the US the contract price for Feb'21 is at $492/t
- **Demand has been 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

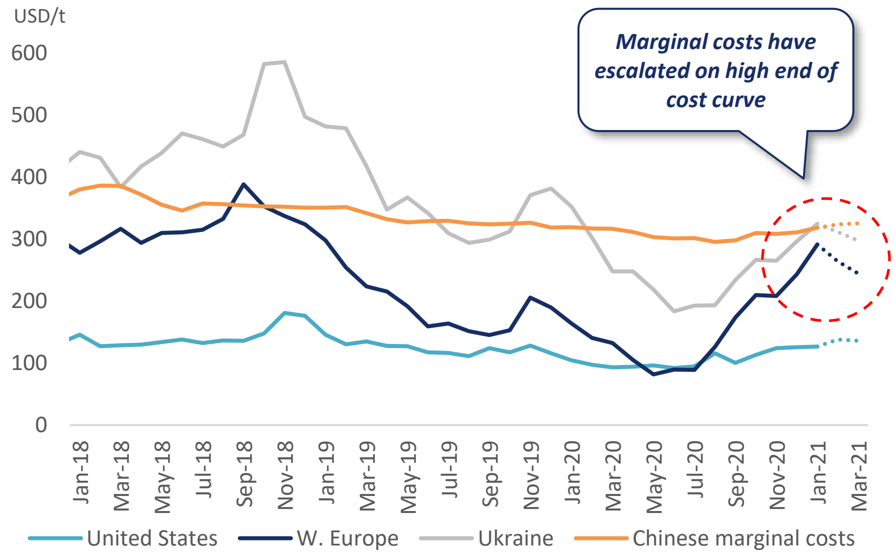
Source: CRU, MMSA

Higher Costs for Marginal Producers Supportive of Prices

Global Feedstock Prices 2016-2021F

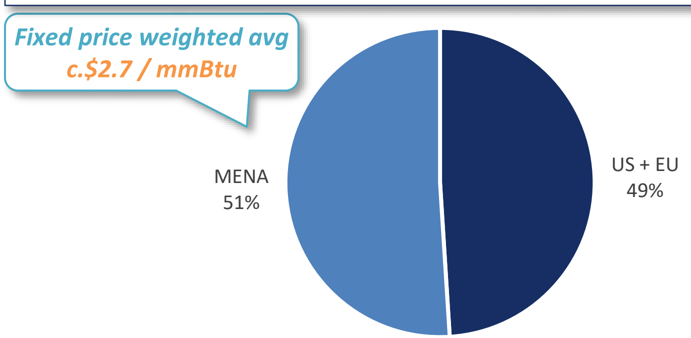


Cash Costs per ton of Ammonia 2016-2021F



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

Appendix

Q4 2020 Results

Overview Q4 2020 Results: Resilient Earnings and Volume Growth

Highlights

Summary

Own-produced volumes sold +15% in Q4 2020 vs. Q4 2019

- Nitrogen volumes +10% driven by strong growth in all regions
- Methanol volumes up 48%

Own-produced volumes sold +23% in 2020 vs. 2019

- Nitrogen volumes +24%
- Methanol volumes +18%

Summary of Q4 2020 performance

- Results reflect a strong increase in volumes sold
- Revenues +22% and Adjusted EBITDA +12%
- Adjusted net loss of $45 million
- Net debt $3.7 billion as of 30 December 2020, down $187 million from 30 September 2020 and a reduction of $332 million for 2020
- Free cash flow of $245 million before growth capex during Q4

Key Financials[1)] and KPIs

	Q4 '20	Q4 '19	% Δ	FY20	FY19	% Δ
Revenue	**1,035.7**	**847.8**	*22%*	**3,474.1**	**3,031.7**	*15%*
Gross Profit	127.7	89.3	*43%*	412.1	322.8	*28%*
Gross profit margin	12.3%	10.5%		11.9%	10.6%	
Adjusted EBITDA[2)]	**265.9**	**236.8**	*12%*	**869.8**	**748.4**	*16%*
EBITDA[2)]	209.9	200.1	*5%*	779.1	649.7	*20%*
EBITDA margin	*20.3%*	*23.6%*		*22.4%*	*21.4%*	
Adj. net income (loss) attributable to shareholders	**(44.8)**	**(43.4)**	*nm*	**(213.4)**	**(208.4)**	*nm*
Net income (loss) attributable to shareholders	(56.9)	(90.8)	*nm*	(177.7)	(334.7)	*nm*
Earnings / (loss) per share ($)						
Basic earnings per share	(0.271)	(0.434)	*nm*	(0.847)	(1.598)	*nm*
Diluted earnings per share	(0.271)	(0.434)	*nm*	(0.847)	(1.598)	*nm*

	31-Dec '20	31 Dec '19	% Δ
Total Assets	9,097.0	9,419.6	*(3%)*
Gross Interest-Bearing Debt	4,416.6	4,662.3	*(5%)*
Net Debt	3,730.3	4,061.9	*(8%)*

	Q4 '20	Q4 '19	% Δ	FY20	FY19	% Δ
Free cash flow[3)]	245.0	43.4		304.7	127.5	
Capital Expenditure	51.5	52.9	*(3%)*	262.6	300.0	*(12%)*
Of which: maintenance capital expenditure	50.4	46.5	*8%*	239.4	169.8	*41%*
Sales volumes ('000 metric tons)[4)]						
OCI Product	3,397.7	2,945.0	15%	12,249.0	9,921.5	23%
Third Party Traded	696.6	386.6	80%	2,434.7	1,783.7	36%
Total Product Volumes	**4,094.3**	**3,331.6**	**23%**	**14,683.7**	**11,705.2**	**25%**

1) Unaudited
2) OCI N.V. uses Alternative Performance Measures ('APM') to provide a better understanding of the underlying developments of the performance of the business. The APMs are not defined in IFRS and should be used as supplementary information in conjunction with the most directly comparable IFRS measures. A detailed reconciliation between APM and the most directly comparable IFRS measure can be found in this report
3) Free cash flow is an APM that is calculated as cash from operations less maintenance capital expenditures less distributions to non-controlling interests plus dividends from non-controlling interests, and before growth capital expenditures and lease payments
4) Fully consolidated, not adjusted for OCI ownership stake in plants, except OCI's 50% share of Natgasoline volumes

OCI

Segment Information

Segment overview Q4 2020

$ million	Nitrogen US	Europe	Fertiglobe*	Elim.	Total Nitrogen	Methanol US	Europe	Elim.**	Total Methanol	Other	Elim.	Total
Total revenues	149.4	190.5	498.4	(30.1)	**808.2**	137.8	127.0	(19.3)	**245.5**	0.3	(18.3)	1,035.7
Gross profit	10.7	4.5	101.5	(1.5)	**115.2**	(15.9)	(7.3)	35.3	**12.1**	0.4	-	127.7
Operating profit	7.6	(1.9)	81.8	(1.5)	**86.0**	8.9	(4.4)	7.0	**11.5**	(41.1)	-	56.4
D&A	(37.9)	(22.5)	(67.3)	-	**(127.7)**	(48.0)	(7.6)	30.8	**(24.8)**	(1.0)	-	(153.5)
EBITDA	45.5	20.6	149.1	(1.5)	**213.7**	56.9	3.2	(23.8)	**36.3**	(40.1)	-	209.9
Adj. EBITDA	45.5	20.6	149.1	(1.5)	**213.7**	62.1	2.6	2.3	**67.0**	(14.8)	-	265.9

Segment overview Q4 2019

$ million	Nitrogen US	Europe	Fertiglobe*	Elim.	Total Nitrogen	Methanol US***	Europe	Elim.**	Total Methanol	Other	Elim.	Total
Total revenues	134.0	194.2	357.8	(13.6)	**672.4**	87.7	93.7	(2.8)	**178.6**	-	(3.2)	847.8
Gross profit	30.4	30.3	59.3	2.2	**122.2**	(45.8)	(5.7)	3.9	**(47.6)**	14.7	-	89.3
Operating profit	26.3	21.2	27.8	2.2	**77.5**	(51.6)	(6.6)	5.9	**(52.3)**	(12.1)	-	13.1
D&A	(34.5)	(20.1)	(90.7)	-	**(145.3)**	(57.7)	(4.9)	21.9	**(40.7)**	(1.0)	-	(187.0)
EBITDA	60.8	41.3	118.5	2.2	**222.8**	6.1	(1.7)	(16.0)	**(11.6)**	(11.1)	-	200.1
Adj. EBITDA	60.8	41.3	128.9	2.2	**233.2**	10.7	(1.7)	(1.0)	**8.0**	(4.4)	-	236.8

** Previously Nitrogen MENA segment. Fertil consolidated from Q4 2019*

*** Mainly related to elimination of Natgasoline, which is included in Methanol US segment*

**** Until 2019 OCI Fuels Ltd. was included in segment Methanol US. Effective 1 January 2020, OCI Fuels Ltd. will be combined with OCI Fuels B.V. in the segment Methanol Europe. The comparative numbers of Q1 2019 are restated to reflect that change.*

OCI

Financial Highlights – Reconciliation of Adjusted EBITDA and Adjusted Net Income

Reconciliation of reported operating income to adjusted EBITDA

$ million	Q4 '20	Q4 '19	2020	2019	Adjustment in P&L
Operating profit as reported	56.4	13.1	187.0	105.0	
Depreciation and amortization	153.5	187.0	592.1	544.7	
EBITDA	**209.9**	**200.1**	**779.1**	**649.7**	
APM adjustments for:					
Natgasoline	28.9	19.2	65.9	59.8	*OCI's share of Natgasoline EBITDA*
Unrealized result natural gas hedging	2.0	(0.7)	(8.6)	4.8	*COGS*
Gain on purchase related to Fertiglobe	-	-	(13.3)	-	*Other income*
Hurricane Laura	0.5	-	10.0	-	
Transaction costs	-	3.1	-	19.3	
Mandatory inspection at OCI Nitrogen	-	-	7.2	-	
Other including provisions	24.6	15.1	29.5	14.8	
Total APM adjustments	**56.0**	**36.7**	**90.7**	**98.7**	
Adjusted EBITDA	**265.9**	**236.8**	**869.8**	**748.4**	

Reconciliation of reported net income to adjusted net income

$ million	Q4 '20	Q4 '19	2020	2019	Adjustment in P&L
Reported net loss attributable to shareholders	**(56.9)**	**(90.8)**	**(177.7)**	**(334.7)**	
Adjustments for:					
Adjustments at EBITDA level	56.0	36.7	90.7	98.7	
Add back: Natgasoline EBITDA adjustment	(28.9)	(19.2)	(65.9)	(59.8)	
Result from associate (change in unrealized gas hedging Natgas and insurance)	2.7	5.0	(13.5)	12.0	*Finance expenses*
Accelerated depreciation	-	36.0	2.2	53.6	*Depreciation*
Derecognition of deferred tax assets and other	-	-	-	26.1	
Expenses related to refinancing	51.3	9.1	51.3	9.1	
Forex (gain)/loss on USD exposure	(71.9)	(18.6)	(108.5)	9.6	*Finance income and expense*
Non-controlling interest adjustment / release interest accrual	3.5	(1.5)	8.7	(12.9)	*Interest expense / minorities*
Tax effect of adjustments	(0.6)	(0.1)	(0.7)	(10.1)	*Income tax*
Total APM adjustments at net income level	**12.1**	**47.4**	**(35.7)**	**126.3**	
Adjusted net loss attributable to shareholders	**(44.8)**	**(43.4)**	**(213.4)**	**(208.4)**	

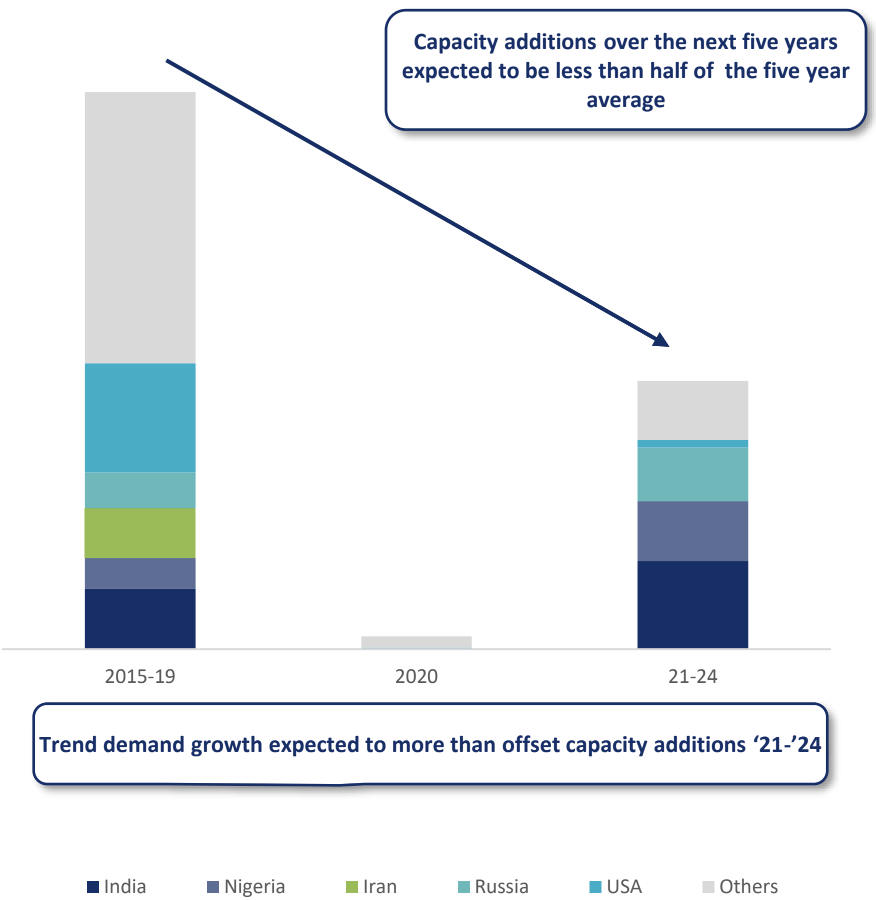
Appendix

Markets

Limited New Supply Additions to Support Improving Prices

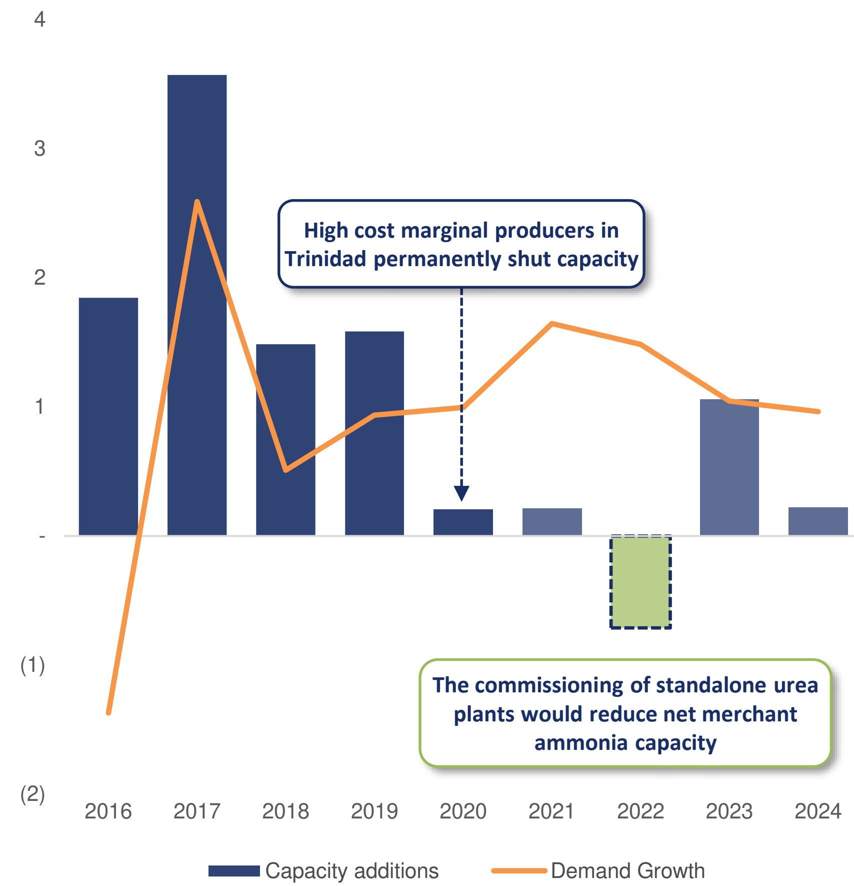
Urea capacity additions slow relative to 2015-19

Global urea capacity additions ex-China, Mt



Merchant ammonia market expected to significantly tighten

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

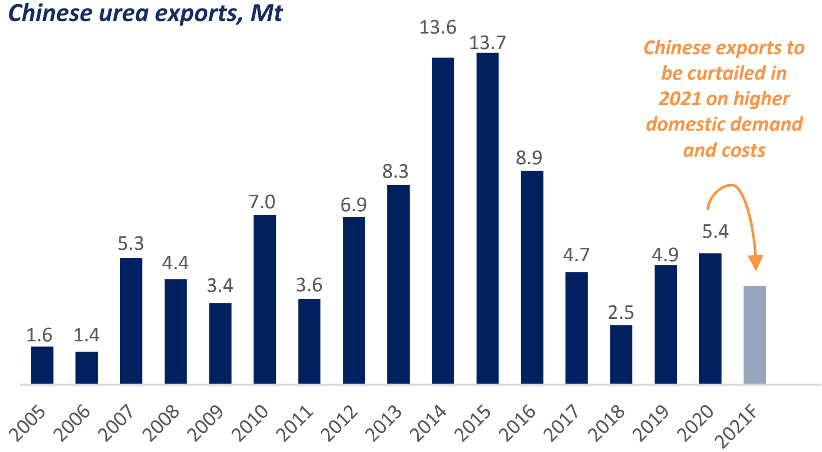


Source: OCI Analysis, CRU, Argus

Chinese Urea Exports supportive of Robust Indian Import Demand

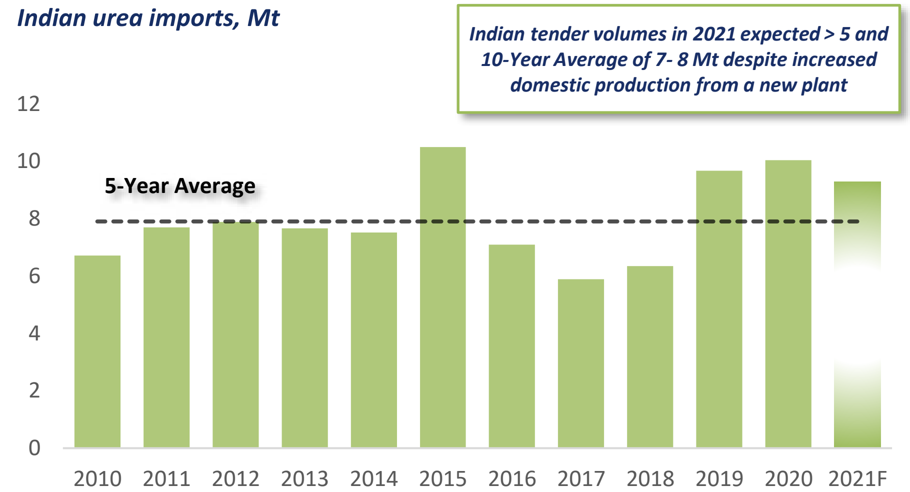
Chinese urea exports reach new normal…

Chinese urea exports, Mt



… Indian Urea Sales Reach Record Highs leading to higher imports

Indian urea imports, Mt

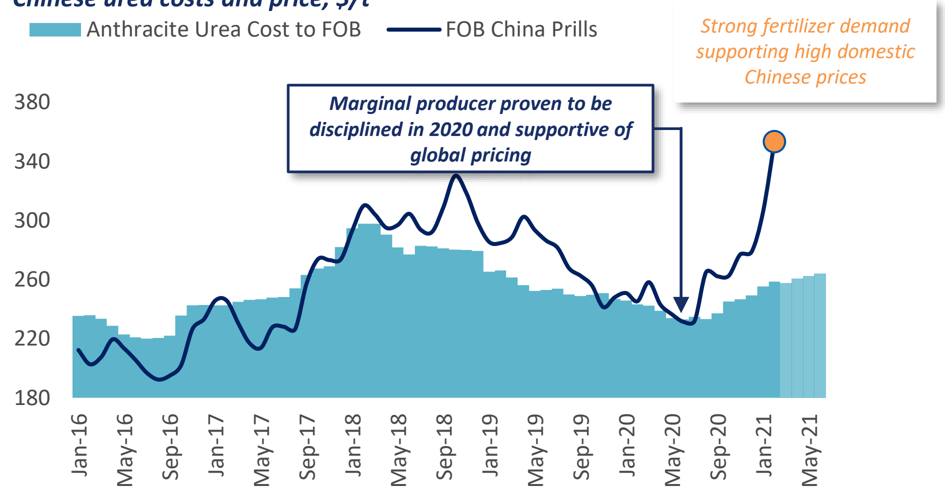


Indian imports forecast to remain strong, but China balance tightens

- Indian imports reached record levels in 2020 as production was hampered by COVID-19 and fertilizer demand has been boosted by government stimulus, attractive affordability levels and good weather
- An additional Indian tender expected in Q1 2021 to support demand for the ongoing Rabi season and replenish stock levels.
- Chinese participation limited by lower operating rates over winter, higher domestic demand and feedstock costs in China. As such, global prices are supported at levels above Chinese domestic prices to incentivise required Chinese exports.
- Beyond Q1 2021, urea demand in China expected to remain supported by govt. measures emphasizing food security, which combined with a recovery in technical demand is expected to lower export availability in 2021

Chinese domestic urea prices supported by demand, limiting exports

Chinese urea costs and price, $/t

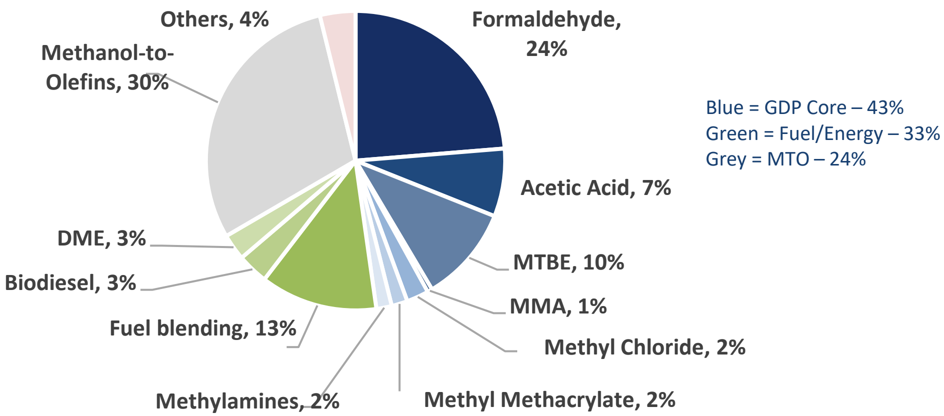


Source: OCI Analysis, China Customs, MMFMS, Fertilizer Week, Industry publications

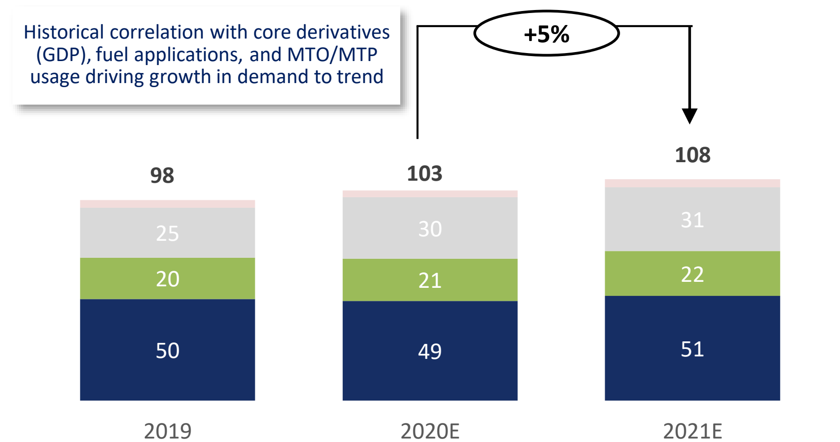
Methanol Industry Supply and Demand Fundamentals

Prices Beneficiary of Return to Economic Growth and Capacity Rationalization

2020 Global Methanol Demand by Derivative (100% = 102 mt)



2021 Global Methanol Demand growth expected to be robust, Mt

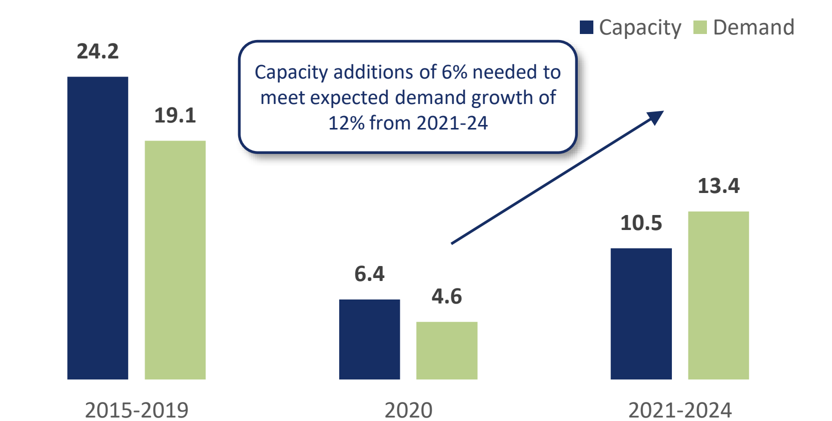


Solid Long-Term Fundamentals

- **Demand growth supports sustained price improvement**
  - Near-term capacity additions (Trinidad, United States, Iran) face potential delays given the impact of COVID-19 on construction and commissioning of these projects
  - Limited capacity additions expected post 2022 based on lower investment in current environment.
  - Recovery in global GDP in 2021 combined with increased demand from fuel substitution derivatives support return to trend demand growth
  - Long-term demand growth boosted by new energy-related applications and as a clean-burning fuel

Methanol Global Supply and Demand Balance, 2015-2024F

Methanol capacity vs demand growth, Mt



Source: OCI Analysis, MMSA

Appendix

About OCI

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*

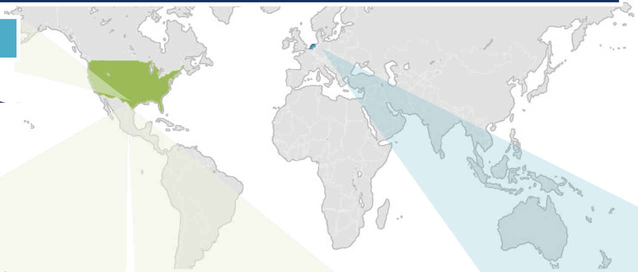
Methanol Production Capacity and Commercial Footprint

United States

OCI Beaumont (Texas, US)

Product	ktpa
Methanol	1,004[1]
Ammonia	356

- ✓ Strategically located on the Texas Gulf Coast
- ✓ Capable of producing both methanol and bio-methanol



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 entity that sells our biofuel production from OCI Beaumont and BioMCN to the fuel market and industrial customers
- ✓ Secures 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
- ✓ Capable of producing both methanol and bio-methanol

[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. OCI Beaumont's capacity addition is an estimate of 2,853 tpd x 365 and BioMCN's M2 capacity is an estimate based on 1,250 tpd x 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)

OCI

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