



Press Release

Trading Update – First Quarter 2013

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OCI N.V. Trading Update

Construction Group Update

- Consolidated backlog as at 31 March 2013 stood at US\$ 6.8 billion reflecting a decrease of 3% over the backlog as at 31 December 2012 and an increase of 5% over the same period last year
- New awards totaled US\$ 700 million during the quarter as compared to US\$ 841 million during the same period last year
- Infrastructure and industrial work constitute 72% of the Construction Group backlog as at 31 March 2013

Fertilizer Group Update

- During the first quarter, the Fertilizer Group sold 1.57 million metric tons of nitrogen-based fertilizer products as compared to 1.33 million metric tons during the same period last year. The product sales volume split is as follows:

Product	Q1 2013 Sales Volumes (000 metric tons)	Q1 2012 Sales Volumes (000 metric tons)	Variance (%)
Urea	561	570	-1.6
Ammonia	237	315	-24.8
CAN	268	235	14.0
UAN	90	79	13.9
AS	415	132	214.4
Total	1,571	1,331	18.0

- The Group also sold 183 thousand tons of methanol and 38 thousand tons of melamine during the quarter as compared to 23 thousand tons of methanol and 38 thousand tons of melamine during the first quarter of 2012
- The Group's plants in Egypt, Egyptian Fertilizer Company (EFC) and Egypt Basic Industries Corporation (EBIC), faced natural gas supply curtailments during the quarter which reduced their utilization rates to 47.3% and 29.7% respectively
- Since the tax settlement agreement with the Egyptian Tax Authority (ETA), utilization rates at EFC and EBIC have increased to a daily range of 60-70%
- Iowa Fertilizer Company (Iowa Fertilizer) issued US\$ 1.2 billion in bonds in the US tax-exempt market



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Financial Position

Consolidated revenues are estimated to have increased between 10% and 20% vis-à-vis the same period in 2012 with flat EBITDA on the back of lower construction margins and reduced output at its Egyptian plants due to natural gas supply interruptions.

Changes in Consolidation

During the quarter, the main consolidation scope changes which impacted the financial results include:

- The Profit & Loss (P&L) consolidation of the Weitz Company (Weitz) in Iowa in the United States. The acquisition was completed in December 2012 and Q1 2013 is the first quarter of P&L consolidation. Weitz generated US\$ 90.6 million in revenues during Q1 2013.

Summary of Material Events

Listing on the NYSE Euronext Amsterdam Exchange and Launch of ADR on OTCQX

On 25 January 2013, the Company was admitted to trading on the NYSE Euronext stock exchange in Amsterdam. In addition, the Company launched a level 1 over-the-counter American Depository Receipts (ADRs) program on 15 April 2013. Pricing of the security is currently in progress with the Bank of New York Mellon filing the necessary documentation with the Financial Industry Regulatory Authority (FINRA) and International Trading acting as the sponsor broker.

On 15 May 2013, the Company announced that its American Depository Receipts (ADR) began trading on the OTCQX International Premier marketplace.

Settlement with the Egyptian Tax Authority (ETA)

OCI N.V.'s subsidiary OCI S.A.E has been in a tax dispute with the ETA for almost a year for taxes pertaining to years 2007 to 2010. In particular the ETA claims that OCI S.A.E owes taxes related to the sale of its cement listed subsidiary Orascom Building Materials Holding (OBMH) in 2007.



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OCI S.A.E continues to hold its position that it did not violate any laws but has reached a settlement amount following months of challenging negotiations. In conjunction with this agreement, the ETA has determined that there was no tax evasion by the Company and is exonerating management and the Company from any wrongdoing related to the transaction.

Consequently, OCI S.A.E reached a settlement with the ETA whereby the company will pay EGP 7.1 billion over a 5-year period starting with an initial payment of EGP 2.5 billion by mid May 2013, EGP 900 million by December 2013 and six equal installments of EGP 450 million and two final installments of EGP 500 million in 2017. Currently, OCI has EGP 182 million of tax credits with the ETA that will be set off against future tax payments. OCI N.V. will loan OCI S.A.E the necessary funds in foreign currency to finance the initial payment. The net balance of the tax settlement was reflected in the 2012 financial statements. The income statements for the years 2013 to 2017 will reflect interest expense and foreign exchange gain or loss on the outstanding balance.

Iowa Fertilizer Company Bond Issuance

In May, Iowa Fertilizer announced that it issued approximately US\$ 1.2 billion of bonds to institutional investors in the US tax-exempt market through the Iowa Finance Authority. The bond proceeds and US\$ 600 million in equity will be used to finance the cost to develop and construct the new Greenfield plant in Wever, Iowa. The bond issuance transaction is rated BB- by both Standard & Poor's (S&P) and Fitch and represents the largest non-investment grade transaction ever sold in the US tax-exempt market.

Given the strong market reception, the interest rate on the bonds was reduced by up to 10 basis points, resulting in an average interest rate of 5.12%. The structure of the transaction was the following:

- US\$ 390 million term bonds maturing in 12/01/2019 yielding 4.8%
- US\$ 366 million term bonds maturing in 12/01/2022 yielding 5.1%
- US\$ 429 million term bonds maturing in 12/01/2025 yielding 5.3%

Share Exchange Offer Update

OCI N.V. will proceed to file the necessary documentation and work closely with the Egyptian Financial Supervisory Authority (EFSA) to receive regulatory approval to launch a share exchange offer on OCI SAE's shares listed on the Egyptian Stock Exchange (EGX) in exchange for shares in OCI N.V.



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OCI N.V. has signed extensions to the equity commitments made by participating US investors comprising Cascade Investment, L.L.C., Southeastern Asset Management, and Davis Selected Advisers to fund, subject to certain conditions, the cash alternative to shareholders. OCI N.V. has also revised its cash alternative offer to EGP 255 per share from a previous EGP 280 per share. OCI N.V. expects to make positive progress with respect to the exchange offer now that its subsidiary, OCI S.A.E., has reached a settlement with the ETA to end a dispute regarding tax claims for the years 2007 to 2010.

OCI N.V. Investor Calendar

ABM AMRO Equities Conference – Amsterdam, the Netherlands

29-31 May 2013

Bank of America Merrill Lynch California GEMS Conference – Laguna Niguel, USA

11-13 June 2013



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OCI N.V. stock symbols: OCI / OCI.NA / OCLAS / OCINY

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