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## **OCI Global Highlights Growth and Significant Progress in Transformational Low-Carbon Initiatives in 2022 Annual Report**

- Progress on environmental targets, including achieving target to eliminate the use of freshwater at facilities located in high water-stress regions and purchasing 34% of electricity from renewable sources.
- Factoring in all sustainability-focused initiatives, including FID'ed growth projects, the company is on track to reduce its GHG intensity by 27% by 2030, on course to meet its 2030 target of 20%.
- OCI's balance sheet supports its transformational sustainability-focused projects, future growth and energy transition goals.
- Project highlights include breaking ground at OCI's world-scale blue ammonia plant in Texas, and the announcement of Egypt Green Hydrogen, Africa's first integrated green hydrogen plant.

**OCI Global (Euronext: OCI)** ("**OCI**" or the "**Company**"), a global producer and distributor of hydrogen products providing fertilizers, fuels, and feedstock to agricultural, transportation, and industrial customers around the world, released its 2022 Annual Report. The report highlights a year of progress in the company's sustainability strategy and a bright outlook, despite challenging global conditions and volatile energy markets.

OCI's globally advantaged asset base has allowed the company to drive forward value-driven decarbonization projects. 2022 saw OCI break ground at its world-scale blue ammonia plant in Texas, which is set to start production in 2025, and the announcement at COP27 of Egypt Green Hydrogen, Africa's first integrated green hydrogen to ammonia plant.

OCI is capitalizing on opportunities for growth, taking significant steps towards meeting the expected ramp-up in incremental demand for low-carbon ammonia and methanol in new sectors such as marine fuel and power. Its strategic priorities include diversifying its product portfolio to better serve its customers through the tools, products, and services that promote sustainable farm, fuel and industrial practices.

OCI is on track to meet its 2030 scope 1 and 2 greenhouse gas (GHG) intensity reduction target of 20% versus 2019, having made solid progress to switch electricity purchases to renewable sources, implementing operational excellence initiatives across its asset base, and reaching final investment decision (FID) on several low carbon growth projects. Factoring in initiatives across the 3 pillars, the company is on track to reduce its GHG intensity by 27% by 2030.

In October 2022, OCI achieved its target to eliminate the use of freshwater in regions of high water stress, when its Egyptian operations fully substituted freshwater consumption with desalinated water. This means the business has eliminated its dependence on freshwater at all our Fertiglobe sites in

Egypt, Algeria, and the United Arab Emirates, which instead use desalinated, purified brackish waste and direct sea water, allowing freshwater resources to be used for crops and human consumption.

OCI has also made a good start to 2023. The company announced it is exploring the potential development of a gasification project in the Netherlands. The proposed project would leverage existing assets, converting one of OCI's plants to produce methanol using municipal solid waste and biomass rather than natural gas. OCI is seeking government support to realize the project and applied to the EU Innovation Fund in March 2023. Earlier this month, the company rebranded to OCI Global to highlight the breadth of its global footprint and its role in supporting the global transition to cleaner fuels.

"I am very pleased with what the OCI team has achieved during 2022, a year full of milestones in our strategy that have propelled us forward and will shape OCI's future," said Ahmed El-Hoshy, CEO of OCI Global. "Our low carbon growth initiatives place us in a leading position within the industry, and with our competitive global platform, world-scale young assets, and strong logistics capabilities, we are well-positioned to continue to grow and create value for all of our stakeholders - our employees, customers, partners, shareholders, and communities."

Other 2022 Annual Report highlights include:

- OCI was included in the MSCI World Index and STOXX 600 Index, some of the world's leading global equity indices.
- Major credit rating agencies S&P, Moody's, and Fitch also upgraded OCI's ratings to investment grade, recognizing OCI's strong underlying performance, financial policy and outlook.
- OCI announced the expansion of ammonia throughput capacity in the Port of Rotterdam, alongside a partnership with NorthH2 that will see the development of the first large-scale green ammonia and methanol value chains in the Netherlands.
- Further progress with a 1 million ton low-carbon ammonia project in the UAE in partnership with Ta'ziz, GS Energy Corporation, and Mitsui & Co. Ltd.
- Progress on its sustainability ratings profile with an upgrade by MSCI (from BBB in 2021 to A in 2022), alongside stable ratings by the other agencies positioning OCI as one of the best performers in the sector.

OCI's 2022 Annual Report is available [here](#).

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## **ABOUT OCI GLOBAL**

OCI is a global leader in nitrogen, methanol and hydrogen, driving forward the decarbonization of the energy-intensive industries that shape, feed and fuel the world. OCI's production capacity spans four continents and comprises approximately 16.7 million metric tons per year of hydrogen-based products including nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other products. OCI has more than 4,000 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

Learn more about OCI at [www.oci-global.com](http://www.oci-global.com). You can also follow OCI on [Twitter](#) and [LinkedIn](#).

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