

Fertiglobe Shareholders Approve H1 2022 Dividends of \$750 million at General Assembly

- *Fertiglobe's General Assembly approved H1 2022 dividends of \$750 million, equivalent to AED 2.75 billion or AED 0.33 per share*
- *The dividend will be paid in October 2022 to shareholders of record as at 10 October 2022.*
- *Fertiglobe maintains potential for attractive future dividends, supported by strong cash flow performance and its competitive position on the global cost curve*

Abu Dhabi, UAE – 29 September 2022: Fertiglobe (ADX: FERTIGLB), the strategic partnership between ADNOC and OCI, the world's largest seaborne exporter of urea and ammonia combined, the largest nitrogen fertilizer producer in the Middle East and North Africa ("MENA"), and an early mover in clean ammonia, today announced its General Assembly's approval of the H1 2022 cash dividend of \$750 million, equivalent to AED 2.75 billion or AED 0.33 per share. The dividend will be paid in October 2022 to shareholders of record as at 10 October 2022.

Ahmed El-Hoshy, Chief Executive Officer of Fertiglobe commented:

"Fertiglobe's very solid first-half performance and approved dividend of \$750 million has resulted from powerful earnings momentum, healthy cash conversion and a robust capital structure. The Company has achieved strong growth since its landmark IPO on ADX almost one year ago, and we are delighted to have created significant value for shareholders during that time. As we look ahead to a very promising end to 2022, we will continue to execute on our strategy to create long-term value for all stakeholders."

The Company's potential for attractive future dividends is supported by its strong cash flow performance and competitive position on the global cost curve. Q2 2022 revenues increased 105% to \$1.5 billion, while adjusted EBITDA grew 155% to \$770 million compared to Q2 2021. Free cash flows increased to \$789 million in Q2 2022, from \$328 million in Q2 2021. This strong earnings and cash generation in the second quarter resulted in a net cash position of \$445 million as of 30 June 2022, compared to net debt of \$487 million as at 31 December 2021 (0.3x net debt / adjusted EBITDA), supporting future growth and attractive dividend pay-out. Fertiglobe's dividend policy is to substantially pay out all excess free cash flows after providing for growth opportunities, while maintaining investment grade credit ratings.

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About Fertiglobe:

Fertiglobe is the world's largest seaborne exporter of urea and ammonia combined, and an early mover in clean ammonia. Fertiglobe's production capacity comprises of 6.7 million tons of urea and merchant ammonia, produced at four subsidiaries in the UAE, Egypt and Algeria, making it the largest producer of nitrogen fertilizers in the Middle East and North Africa (MENA), and benefits from direct access to six key ports and distribution hubs on the Mediterranean Sea, Red Sea, and the Arab Gulf. Headquartered in Abu Dhabi and incorporated in Abu Dhabi Global Market (ADGM), Fertiglobe employs more than 2,600 employees and was formed as a strategic partnership between OCI N.V. ("OCI") and the Abu Dhabi National Oil Company ("ADNOC"). Fertiglobe is listed on the Abu Dhabi Securities Exchange ("ADX") under the symbol "FERTIGLB" and ISIN "AEF000901015. To find out more, visit: www.fertiglobe.com

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