



Press Release

Results as at 30 June 2013

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OCI N.V. Reports H1 2013 Results Reflecting 75.7% Ownership in OCI S.A.E. as at 30 June 2013

Rising Contribution from US Activities As Texas Plant Operates at Full Capacity

Summary of Consolidated Results for H1 2013¹:

- Consolidated revenue increased 17.9% to US\$ 3,096.3 million versus US\$ 2,627.0 million in H1 2012, primarily due to:
 - An increase in our Fertilizer Group's total production capacity due to higher production levels at OCI Beaumont and OCI Nitrogen completing a debottlenecking of its nitrates production facility in the Netherlands;
 - An increase in trading activities for third party urea as well as our AS trading platform, for which we are positioned as global leader; and
 - The full consolidation of the Weitz Company (Weitz), which is now fully consolidated in our financial statements. The consolidation of Weitz's income statement took place in the first quarter of 2013, following the consolidation of its balance sheet as at 31 December 2012.
- EBITDA decreased 31.2% to US\$ 367.4 million versus US\$ 534.1 million in H1 2012. Consolidated EBITDA margin stood at 11.9% during H1 2013. EBITDA was negatively impacted by:
 - Natural gas supply curtailments during the first half of 2013 at both our plants in Egypt. These curtailments were as a result of ongoing negotiations with the Egyptian government regarding tax claims for the years 2007 to 2010 related to OCI S.A.E.'s sale of a listed subsidiary, Orascom Building Materials Holding (OBMH), and regarding amendments to its existing natural gas supply agreements with Egyptian Natural Gas Company (GASCO) and Egyptian Natural Gas Holding Company (EGAS) for both EFC and EBIC, respectively.
 - The reduction of the Construction Group's blended margin to 4.5% from 11.0% during the same period last year. Margins were affected by a deteriorating operating environment and productivity in Egypt caused by stoppages at construction sites in Cairo and Alexandria, coupled with severe inflationary pressures in the country. Margins were also affected by the full consolidation of lower margin US-based work from Weitz and by a decline in BESIX's margins as a result of an exceptionally cold winter; and
 - US\$ 15.6 million in one-off development fees at OCI Beaumont. Excluding these fees, H1 2013 EBITDA totaled US\$ 383.3 million, a 28.3% decrease over the same period last year.

¹ H1 2012 figures have been restated in accordance with IFRS as adopted by the European Union.

- The Construction Group and consolidated results do not include the gross profit realized from construction services provided to group companies including Iowa Fertilizer Company totaling US\$ 5.3 million during H1 2013.
- Net income decreased 72.2% to US\$ 56.0 million versus US\$ 201.7 million in H1 2012. Net income was impacted by:
 - Net impact of US\$ 45.1 million in one-off fees related to the OCI N.V. tender offer for OCI S.A.E.; and
 - The addition of minority interest totaling US\$ 23.6 million related to the minority shareholders of Orascom Construction Industries S.A.E. (OCI S.A.E.) who held 24.3% of OCI N.V. during H1 2013 as a result of the equalization agreement guaranteeing minority rights in OCI N.V. Accordingly, minority interest increased 45.8% to US\$ 41.7 million in H1 2013 as compared to US\$ 28.6 million in H1 2012. Minority shareholders have been reduced to 2.56% following the close of the tender offer for OCI S.A.E. representing shares that did not participate in the tender.
- Excluding these one-off items, H1 2013 net income totaled US\$ 124.7 million, a 38.2% decrease over the same period last year.
- Earnings per share (EPS) stood at US\$ 0.41 as compared to US\$ 0.98 during the first half of 2012.

Fertilizer Group Performance Update:

- During the first half of 2013, the Fertilizer Group sold 2.86 million metric tons of nitrogen-based fertilizer products as compared to 2.59 million metric tons during the same period last year.
- 352.4 thousand tons of urea and 776.7 thousand tons of ammonium sulphate (AS) were traded during the first half of 2013, as compared to 21.0 thousand tons of urea and 239.2 of AS during the same period last year.
- During the first half of 2013, the Group sold 352.4 thousand tons of methanol and 73.1 thousand tons of melamine as compared to 44.4 thousand tons of methanol and 80.0 thousand tons of melamine during the same period last year.
- Due to the aforementioned natural gas supply curtailments during the first half of 2013, total lost time at the Egyptian Fertilizer Company (EFC) and Egypt Basic Industries Corporation (EBIC) resulted in a production loss of 365 thousand tons of urea and 247 thousand tons of ammonia versus budgeted production. Lost production was partially offset by the increase in traded volumes. However, traded volumes result in lower EBITDA margins as compared to margins on self-produced products.
- EBIC's free zone status was re-instated by an Egyptian administrative court in May 2013, which would result in the reinstatement of its tax exempt status. An appeals process is yet to be concluded.

Construction Group Performance Update:

- Consolidated backlog as at 30 June 2013 stood at US\$ 6.34 billion reflecting an increase of 7.6% over 30 June 2012.
- New awards totaled US\$ 1.24 billion during the first half year as compared to US\$ 1.13 billion during the first half year of 2012.
- Infrastructure and industrial work constitute 72.5% of the Construction Group backlog as at 30 June 2013.

Statement from the Chief Executive Officer – Nassef Sawiris

Introduction

OCI N.V. is experiencing a transformational year and has weathered a multitude of challenges. We believe we have successfully addressed these challenges during the recent months and have strategically repositioned the Company for long-term growth and shareholder value creation. The following are strategic developments that have occurred during the first half of the year and recent months:

Progress of Iowa Fertilizer Company, United States

Construction activities at the Iowa Fertilizer Company are underway with overall project progress ahead of schedule. More than 350 workers are on site with manpower present from more than 15 different subcontractors. The OCI Construction Group is the lead Engineering, Procurement and Construction (EPC) contractor, which allows the Company to ensure the rapid execution of the plant's construction in order to maximize our advantage as first mover in the United States.

Upon completion, the plant will produce up to 2 million metric tons of urea, urea ammonium nitrate (UAN) ammonia and diesel exhaust fluid (DEF). The plant is expected to begin production during Q4 2015. The project has a total investment cost of US\$ 1.8 billion.

In May, Iowa Fertilizer Company successfully closed issuance of US\$ 1.2 billion of long term bonds to institutional investors. The bonds were awarded a credit rating of BB- by both Standard & Poors (S&P) and Fitch. The issuance represents the largest non-investment grade tax exempt project finance transaction ever sold in the US market. The Company also contributed US\$ 570 million to the Iowa Fertilizer Company equity escrow account to achieve full financial closure for the Greenfield project as part of the requirements of the Bond financing.

OCI Beaumont, United States

In June, OCI N.V. announced its intention to contribute OCI Beaumont to a newly formed master limited partnership (MLP), called OCI Partners LP. The MLP made an initial filing of the registration statement with the U.S. Securities and Exchange Commission to register an initial public offering (IPO) of common units to be issued by the MLP. Subject to market conditions and final approval by OCI N.V.'s board of directors it is anticipated that a minority interest in the MLP will be offered in the IPO in the third quarter.

The purpose of the IPO is to raise proceeds to partially repay outstanding indebtedness of the MLP and to fund expenditures relating to the facility's planned debottlenecking and turnaround project, which will cost approximately US\$ 150 million. The debottlenecking is expected to increase methanol capacity by 25% to approximately 913 thousand tons per annum and ammonia capacity by 15% to approximately 305 thousand tons per annum, and is scheduled for completion during the second half of 2014.

A registration statement relating to the MLP's common units has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. The MLP's common units may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

Amendment to Egyptian Natural Gas Supply Agreements

With the completion of both the tax settlement back in May, and the finalization of an agreement on the amendment to EFC's existing natural gas supply agreement in August, the supply of contractual natural gas quantities have been currently resumed at both EFC and EBIC.

The amendment to EFC's natural gas supply agreement came into effect on 1 July and was finalized after months of negotiations that included a favorable award to EFC from the Cairo Regional Centre for International Commercial Arbitration (CRCICA) EGAS and GASCO's case against EFC disputing the commercial terms of EFC's long term natural gas supply agreement. The amendment incorporates an increased revenue sharing mechanism between GASCO as supplier and EFC as buyer and producer of urea to share the upside benefit resulting from higher selling prices. The agreed amendment to the cost of gas supply to EFC has also been linked to the quantities supplied thereby incentivizing GASCO to fulfill the contractual quantities of gas supply to the plant.

We are confident that EFC continues to be a globally competitive producer of granular urea following the agreed amendments to the existing gas supply agreements also benefiting from its strategic location in Egypt.

OCI N.V. has reached similar revised terms of preliminary agreement for EBIC and will announce them upon finalization.

Commissioning of Sorfert Algeria

In May, OCI N.V. agreed to a revised Shareholders' Agreement with Sonatrach on the commercial and economic terms related to Sorfert and signed an amendment stipulating mutually beneficial arrangements. The plant received natural gas following completion of the negotiations. The plant has received all key permits and the full ramp-up of both production lines was achieved in August, with exports beginning in September. Sorfert will contribute to consolidated earnings during the fourth quarter of this year.

Construction Group Secures New Contracts

The Construction Group continues to steadily expand its operations in Saudi Arabia and was awarded SAR 1.6 billion (US\$ 420 million) worth of infrastructure contracts in Saudi Arabia in July. This award increases our backlog in Saudi Arabia by 57.2% versus 30 June 2012, and if included in our consolidated backlog, would increase our current backlog by 14.8% versus 30 June 2012.



Press Release

The Construction Group is also focused on the United States' infrastructure program and petrochemical construction market through its U.S. construction platform, which includes Orascom E&C USA Inc. (OEC USA), Contrack, and Weitz. In August, RW Constructors, a 50/50 joint venture between Weitz and a URS Corporation subsidiary, was awarded a subcontract to execute Mechanical, Electrical, and Instrumentation (MEI) erection works at the Iowa Fertilizer Company. RW Constructors is committed to pursuing other construction opportunities in the United States.

The Construction Group also added EGP 1.5 billion (US\$ 210 million) of projects in Egypt in a number of sectors including power, healthcare and transportation, awarded by both private and public sector clients. Among the new awards are Phase II of Dar El Fouad hospital and a 500 megawatt power plant in Six of October City.

In Algeria, the Construction Group was awarded a contract by Technip France (Technip) to execute Greenfield and Brownfield work at Sonatrach's Algiers Refinery in Sidi Arcine, located approximately 15 kilometers from the Port of Algiers. The Construction Group is also currently finalizing a new contract for additional work in Algeria valued at US\$ 150 million.

OCI S.A.E.'s Tax Settlement with the Egyptian Government

In April, OCI N.V.'s subsidiary OCI S.A.E. reached a settlement with the Egyptian Tax Authority (ETA) under the previous Egyptian Government whereby the company will pay EGP 7.1 billion over a 5-year period. The initial payment of EGP 2.5 billion was financed by means of a loan from OCI N.V. to OCI S.A.E. The net balance of the tax settlement is reflected in the 2012 financial statements. The Company is currently exploring its legal options to revisit this matter.

Completion of OCI N.V. Tender Offer for OCI S.A.E.

On 2 August, we completed the execution of all cash and share elections related to our acquisition of ordinary shares of OCI S.A.E. listed on the Egyptian Stock Exchange (EGX). OCI N.V. now owns 97.44% of OCI S.A.E. excluding employees' share options in issue. As a result of the transaction, total issued shares by OCI N.V. reached 201,661,948 shares adjusted for treasury shares.

The Company remitted US \$1 billion to Egypt and converted these funds into Egyptian Pounds through the Central Bank of Egypt (CBE) in order to finance the total cash elections of 29,180,180 shares. These funds were primarily arranged through subscription of equivalent number of Company shares to U.S. investors including Cascade Investment, L.L.C., Southeastern Asset Management, and Davis Selected Advisers.

The remaining shares in OCI S.A.E. include 0.47% in Global Depository Receipts (GDRs) on the London Stock Exchange, 0.51% in American Depository Receipts (ADRs) on the over-the-counter (OTC) market in the United States, and 1.58% on the EGX. The Company is committed to providing remaining local shareholders in OCI S.A.E. with an opportunity to tender their shares to OCI N.V. during a six month window ending 28 January 2014.

OCI N.V. Divestment Program Update

During 2012, we announced a divestiture program for our non-core assets which include our 16.8% stake in the Gavilon Group (Gavilon). In July 2013, Marubeni acquired Gavilon's grains and fertilizer businesses for US\$ 2.6 billion equity plus the assumption of US\$ 2 billion in debt. OCI N.V.'s net share of the sale total US\$ 485.1 million. This results in capital gains of US\$ 239.4 million to OCI N.V., which will be booked during the second half of 2013. In addition, the sale of the Energy business, which was not part of the sale to Marubeni and of which OCI N.V. owns 16.8%, is currently taking place.

Conversion of OCI N.V. Trading Line to Euros

OCI N.V. converted its primary trading line on the NYSE Euronext Amsterdam from US Dollar to Euro, with 28 August 2013 being the first day of trading in Euros. This conversion is expected to facilitate higher daily liquidity on the stock, especially among European investors, and makes OCI N.V. eligible for the selection universe of the AEX, AMX and AScX indices. NYSE Euronext Amsterdam's next indices review will take place in September 2013.

OCI N.V. was also classified in MSCI and FTSE indices in August. MSCI added OCI N.V. to the mid-cap segment of the MSCI Netherlands Index and FTSE added OCI N.V. to the FTSE All World Index, the FTSE World Index Ex-Multinationals and the FTSE Global Style Index.

OCI N.V. Board to include new Non-Executive Directors

We are pleased to continue to benefit from the expansion of our board of directors by adding non-executive directors who add value to the Company through their diverse experience.

The non-executive board of directors will propose to the next general meeting of shareholders the appointment of Mr. Sipko Schat and Mr. Kees van der Graaf as independent non-executive members of the Board of Directors of OCI N.V.

Mr. Schat has 25 years of banking experience and is a member of the Executive Board of Rabobank. Mr. Schat is also a member of the boards of Rabo Real Estate, Bank, J. Safra Sarasin Holding AG, Paris Orléans S.A., Euronext and VNO-NCW.

Mr. van der Graaf has more than 35 years of global management experience and is a member of the Supervisory Boards of Carlsberg, EnPro Industries, Ben&Jerry's, GrandVision BV, MyLaps BV and the University of Twente. Mr. van der Graaf also served as a Member of Unilever's Board of Directors and Executive Committee from 2004 to 2008.

Auditor

The content of this semi-annual report has not been audited or reviewed by our auditor.

Declarations

The members of the board of directors of OCI N.V. declare that, to the best of their knowledge, the half-year statements included in this interim report, which have been prepared in accordance with IFRS (IAS 34) as



Press Release

adopted by the European Union, give a true and fair view of OCI N.V.'s assets, liabilities, financial position and profit or loss of OCI N.V. and its consolidated group companies taken as a whole and the half-year management report included in this interim report gives a fair review of the information required pursuant to section 5:25d (8)/(9) of the Dutch Financial Market Supervision Act.

OCI N.V. Investor Calendar

HSBC Annual CEEMEA Investor Forum – London, UK	9-11 September
Deutsche Bank Global Emerging Markets One-on-One Conference - NYC, USA	11-13 September
EFG-Hermes MENA Conference – London, UK	18-19 September
Q3 Trading Update	11 November
Bank of America Merrill Lynch European Chemicals Conference - London, UK	2-3 December



Press Release

About OCI N.V.:

OCI N.V. is a global nitrogen-based fertilizer producer and engineering & construction contractor based in the Netherlands. The Fertilizer Group owns and operates nitrogen fertilizer plants in the Netherlands, the United States, Egypt and Algeria and has an international distribution platform spanning from the Americas to Asia. The Fertilizer Group ranks among the world's top fertilizer producers with a fertilizer production capacity of nearly 7 million metric tons. The Construction Group provides international engineering and construction services primarily on infrastructure, industrial and high-end commercial projects in the United States, Europe, the Middle East, North Africa and Central Asia for public and private clients. The Construction Group ranks among the world's top global contractors. OCI N.V. employs more than 75,000 people in 35 countries around the globe and is listed on the NYSE Euronext in Amsterdam.

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

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The forward-looking statements contained herein are based on the Company's current plans, estimates, assumptions and projections. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not make any representation as to the future accuracy of the assumptions underlying any of the statements contained herein. The information contained herein is expressed as of the date hereof and may be subject to change. Neither the Company nor any of its controlling shareholders, directors or executive officers or anyone else has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document.

The Company's backlog or orderbook is based on management's estimates of awarded, signed and ongoing contracts which have not yet completed, and serves as an indication of total size of contracts to be executed.