

**Trading Update – Third Quarter 2014****Amsterdam, the Netherlands / 14 November, 2014 9:00 AM****OCI N.V. Trading Update<sup>1</sup>****Fertilizer & Chemicals Group***Business Highlights*

Total product volume sold that was produced by OCI reached 1.37 million metric tons during the third quarter of 2014, a 41% increase over the same period last year, and a 24% increase compared with the second quarter of this year, primarily driven by:

- A strong contribution from Sorfert, where volumes improved significantly from the second to the third quarter. During the third quarter, Sorfert achieved high utilization rates, at times even above design capacity.
- Smooth production at OCI Nitrogen during the quarter and both calcium ammonium nitrate and urea ammonium nitrate volumes were up strongly compared with the second quarter of this year.
- Very limited availability of natural gas at Egyptian Fertilizers Company (EFC) and Egypt Basic Industries Corporation (EBIC) during the third quarter, when the Egyptian government gave priority for natural gas supply to the electricity sector to avoid power blackouts. In the past few months, the government has taken several steps to address the country's gas supply issue, and we expect these efforts to improve supply of natural gas next year.
- Stable methanol sales volumes at OCI Beaumont, but lower ammonia sales volumes compared to the second quarter due to unplanned downtime.
- The Fertilizer & Chemicals Group benefitted from improving volumes, lower gas prices in Europe and higher fertilizer prices during the third quarter of 2014, resulting in an improvement in EBITDA compared with both the third quarter of last year and the second quarter of this year.

*Greenfield Projects on Track*

- Iowa Fertilizer Company, our nitrogen fertilizer plant located in Wever County, Iowa, is the first world scale natural gas-based greenfield fertilizer plant built in the United States in nearly 25 years. Construction at IFCo was 72% complete as at 30 September 2014, on track to start production in the fourth quarter of 2015. As of 30 September 2014, the project had incurred approximately \$1

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<sup>1</sup> Quarterly figures are based on unaudited results

billion in expenditures. The current estimate of the cost to complete the project has increased by about \$100 million to a total expenditure of approximately \$1.9 billion.

- OCI Beaumont has undertaken a debottlenecking project that is expected to increase the facility's methanol and ammonia production lines by 25% to approximately 912,500 metric tons and 15% to approximately 305,000 metric tons, respectively. It is expected that the methanol and ammonia production lines will be shut down for approximately 7-8 and 4 weeks respectively beginning in January 2015 to complete the plant upgrade and turnaround. The current estimate of the total cost of the debottlenecking project and concurrent turnaround is approximately \$240 to \$250 million.
- On 29 September 2014, Natgasoline LLC received a final greenhouse gas (GHG) Prevention of Significant Deterioration (PSD) permit from the United States Environmental Protection Agency (EPA). Natgasoline is expected to have a production capacity of approximately 1.75 million metric tons per annum and is scheduled to commission in late 2016. It will be the first methanol facility of this scale in the United States and will be the country's largest methanol production facility based on nameplate capacity.

### Benchmark Prices\* (\$ / Metric Ton)

Product	Region	Q3 2014	Q2 2014	% Δ	Q3 2013	% Δ	9M 2014	9M 2013	% Δ
Granular Urea	Middle East, FOB	320	294	9%	303	6%	318	351	-9%
Granular Urea	Egypt, FOB	358	360	0%	335	7%	377	394	-4%
Ammonia	Arab Gulf, FOB	498	467	7%	440	13%	475	523	-9%
Ammonia	Yuzhnyy, FOB	490	489	0%	432	14%	473	497	-5%
CAN	Germany, CIF	306	349	-13%	303	1%	334	330	1%
UAN	France, FOT	252	267	-6%	258	-2%	271	296	-8%
Melamine	Europe ICIS	1,742	1,817	-4%	1,812	-4%	1,800	1,874	-4%
Methanol	US Gulf, FOB	471	560	-16%	532	-11%	553	517	7%

\* Note that AS benchmark prices have not been provided, as the product is traded volume only

## Product Volumes ('000 metric tons)

Product – Sales Volumes	Q3 2014	Q2 2014	% Δ	Q3 2013	% Δ	9M 2014	9M 2013	% Δ
<b>Granular Urea</b>								
OCI Product Sold	382.3	315.7	21.1%	289.3	32.2%	1,127.7	563.9	100.0%
Third Party Traded	5.0	0.9	nm	30.7	-83.7%	31.5	411.0	-92.3%
<b>Total Granular Urea</b>	<b>387.3</b>	<b>316.6</b>	<b>22.3%</b>	<b>320.0</b>	<b>21.0%</b>	<b>1,159.2</b>	<b>974.9</b>	<b>18.9%</b>
<b>Ammonia</b>								
OCI Product Sold	390.6	360.1	8.5%	236.2	65.4%	1,063.7	699.3	52.1%
Third Party Traded	168.3	135.4	24.3%	33.0	410.1%	415.7	101.6	309.2%
<b>Total Ammonia</b>	<b>558.9</b>	<b>495.5</b>	<b>12.8%</b>	<b>269.2</b>	<b>107.6%</b>	<b>1,479.5</b>	<b>800.9</b>	<b>84.7%</b>
<b>Calcium Ammonium Nitrate (CAN)</b>								
OCI Product Sold	318.5	177.3	79.7%	236.0	34.9%	878.7	778.0	12.9%
<b>Total CAN</b>	<b>318.5</b>	<b>177.3</b>	<b>79.7%</b>	<b>236.0</b>	<b>34.9%</b>	<b>878.7</b>	<b>778.0</b>	<b>12.9%</b>
<b>Urea Ammonium Nitrate (UAN)</b>								
OCI Product Sold	87.4	50.3	73.7%	85.0	2.8%	242.6	247.1	-1.9%
Third Party Traded	23.5	7.3	220.8%	24.0	-2.1%	67.1	92.9	-27.8%
<b>Total UAN</b>	<b>110.9</b>	<b>57.6</b>	<b>92.4%</b>	<b>109.0</b>	<b>1.7%</b>	<b>309.6</b>	<b>340.0</b>	<b>-8.9%</b>
<b>Ammonium Sulphate (AS)</b>								
Third Party Traded	316.6	381.2	-16.9%	419.0	-24.4%	1,173.3	1,195.5	-1.9%
<b>Total (AS)</b>	<b>316.6</b>	<b>381.2</b>	<b>-16.9%</b>	<b>419.0</b>	<b>-24.4%</b>	<b>1,173.3</b>	<b>1,195.5</b>	<b>-1.9%</b>
<b>Total Fertilizers</b>								
Total OCI Product Sold	1,178.7	903.4	30.5%	846.5	39.3%	3,312.7	2,288.3	44.8%
Total Third Party Traded	513.4	524.8	-2.2%	506.7	1.3%	1,687.6	1,801.0	-6.3%
<b>Total Fertilizers</b>	<b>1,692.2</b>	<b>1,428.2</b>	<b>18.5%</b>	<b>1,353.2</b>	<b>25.1%</b>	<b>5,000.3</b>	<b>4,089.3</b>	<b>22.3%</b>
<b>Industrial Chemicals</b>								
Melamine	38.3	43.6	-12.2%	34.8	10.0%	123.8	108.5	14.1%
Methanol	157.0	161.6	-2.8%	90.8	72.9%	460.0	443.1	3.8%
<b>Total Industrial Chemicals</b>	<b>195.3</b>	<b>205.2</b>	<b>-4.8%</b>	<b>125.6</b>	<b>55.5%</b>	<b>583.8</b>	<b>551.6</b>	<b>5.8%</b>
<b>Total</b>								
Total OCI Product Sold	1,374.0	1,108.6	23.9%	972.1	41.4%	3,896.5	2,839.9	37.2%
Total Third Party Traded	513.4	524.8	-2.2%	506.7	1.3%	1,687.6	1,801.0	-6.3%
<b>Total Product Volumes</b>	<b>1,887.5</b>	<b>1,633.4</b>	<b>15.6%</b>	<b>1,478.8</b>	<b>27.6%</b>	<b>5,584.1</b>	<b>4,640.9</b>	<b>20.3%</b>

**Engineering & Construction Group***Approval of all Resolutions at Extraordinary General Meeting of Shareholders*

On 12 November 2014, the Extraordinary General Meeting of Shareholders (EGM) approved the proposals to increase the issued share capital and subsequently decrease the issued share capital of OCI N.V. with the same amount to facilitate the spin-off of the Engineering & Construction Group through a repayment of capital in kind in the form of shares in the new company, which is expected to be named Orascom Construction, to OCI N.V.'s existing shareholders.

OCI N.V. had earlier announced on 6 November 2014 its intention to pursue a dual listing of its Engineering & Construction Group in both Egypt and the United Arab Emirates. Preparations for the spin-off of the Engineering & Construction Group from OCI N.V. are underway and the new company is targeting to list on the two exchanges during the first quarter of 2015, subject to necessary Board and regulatory approvals in Egypt and the United Arab Emirates, including amendments to Egyptian Exchange rules to facilitate dual listings in Egypt.

From the date of listing of the construction business, the Fertilizer & Chemicals Group will constitute OCI N.V.'s core business and the executive management of OCI N.V. will no longer supervise and be responsible for Orascom Construction's operational and financial performance. Orascom Construction will from that date operate as an independent company with its own management and board of directors, but may continue to use certain back office services from OCI N.V. on a transitional basis.

OCI N.V.'s Board and management believe that this spin-off will effectively position each business to pursue its independent growth opportunities and enhance investor understanding and transparency of each business as each business offers a distinct pure-play value proposition to investors.

*Business Highlights*

- On 12 November 2014, Orascom Construction and the International Petroleum Investment Company (IPIC) announced the signing of a Memorandum of Understanding (MoU) with the Egyptian government to develop, construct and operate a 2,000 – 3,000 Megawatt (MW) coal-fired power plant in Egypt. The plant represents a milestone step towards alleviating Egypt's power generation deficit. The MoU gives the partnership exclusivity on a site location in the vicinity of El Hamarawein port on the Red Sea coast for a period of 18 months and allows the consortium to conduct and finalize all relevant project studies, an important step in executing the project.
- The backlog and new awards continued to gain momentum that started earlier this year, with not only significant progress in Saudi Arabia and Egypt, but also at The Weitz Company in the United

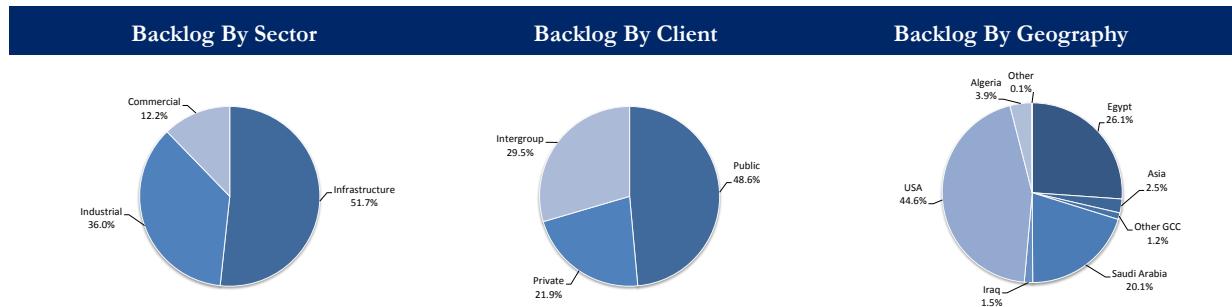
States, where new awards increased by 84% in the first nine months of 2014 compared with the same period last year.

- In the United States, a rejuvenated economy and an increase in energy spending are expected to create new construction opportunities. We continue to increase our presence in this large and promising construction market that currently accounts for 45% of our consolidated backlog.
- Consolidated backlog excluding projects accounted for under the equity method stood at \$5.9 billion as at 30 September 2014, a 17% increase from \$5.0 billion at 30 June 2014.
- New awards totalled \$1.5 billion during the quarter, a 15% decrease from \$1.8 billion during the second quarter of 2014.
- New awards included about \$400 million of work for the Fertilizer & Chemicals Group in the third quarter of 2014 compared with \$950 million during the second quarter.
- Had we continued to consolidate BESIX and certain other JV's proportionately backlog would have stood at \$8.0 billion and new awards \$1.7 billion during the quarter.

### Backlog and New Awards

\$ Million	Q3 2014	Q2 2014	% Δ	Q3 2013	% Δ	FY 2013
<b>Excl. BESIX &amp; Certain Other JV's</b>						
Backlog	5,857.2	4,994.2	17.3%	4,163.2	40.7%	4,020.7
New awards	1,535.3	1,795.7	-14.5%	553.6	177.3%	1,437.5
<b>Proportional consolidation</b>						
Backlog	7,988.5	7,370.5	8.4%	6,179.7	29.3%	5,893.8
New awards	1,722.3	2,541.5	-32.2%	818.9	110.3%	2,834.8

### Consolidated Backlog as at 30 September 2014





## Press Release

### OCI N.V. Financial Update

#### *Release of \$673.7 Million of Provisions Related to the Tax Dispute Liability in Egypt*

On 4 November 2014, the Egyptian Tax Authority's (ETA) Independent Appeals Committee, the responsible body overseeing the tax dispute between OCI N.V.'s subsidiary, Orascom Construction Industries (OCI S.A.E.), and the ETA, ruled in favor of the Company.

As a result of the positive ruling, the balance of the tax liability (\$673.7 million as at 31 December 2013) will be released through the 2014 income statement. In addition, non-cash interest charges and foreign exchange gains related to the tax dispute liability will no longer appear in the profit & loss accounts. The OCI N.V. Board unanimously approved the transfer of the rights to amounts paid to the ETA in April 2013 (EGP2.5 billion or approximately \$360 million) to the Tahya Misr ("Long Live Egypt") Fund in Egypt.

#### *Engineering & Construction Group Provisions*

As reported in OCI N.V.'s First Half 2014 Results Report, the 95%-complete Sidra Medical Centre Project in Qatar, 45% owned by OCI N.V. subsidiary Contrack, was terminated by the project owner, Qatar Foundation. The matter has been referred to the UK court of arbitration. The management of the joint venture expects a favourable verdict. However, as the outcome cannot be ascertained at this stage, provisions of \$188 million have been taken.

OCI N.V. management has reviewed and as a result written down certain Engineering & Construction Group's assets by \$129 million. These impairments pertain to certain deferred tax credits and a number of completed projects, where full recovery of certain receivables has not taken place in the allotted time period, and to the write-off of equipment and inventory in Iraq (due to the current conflict situation). All these provisions are non-cash in nature.



## Press Release

### Investor and Analyst Conference Call

Today, at 16:00 CET, OCI N.V. will host a conference call for investors and analysts. The dial-in information for the conference call is:

- Standard International Dial-in: +44 (0) 1452 555 566
- Netherlands FreeCall Dial-in (land-lines only): 0800 023 5091
- US FreeCall Dial-in: 1 (866) 966 9439

Conference ID: 35982975

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The replay access number is:

- Standard International Dial-in: +44 (0) 1452 550 000
- Netherlands FreeCall Dial-in (land-lines only): 08000 234 610
- US FreeCall Dial-in: 1 (866) 247 4222

Conference ID: 35982975

The conference call replay will be available until 13th December 2014

### About OCI N.V.:

OCI N.V. is a global producer of natural gas-based fertilizers & industrial chemicals and an engineering & construction contractor based in the Netherlands. The Fertilizer & Chemicals Group produces nitrogen fertilizers, methanol and other natural gas based products, serving agricultural and industrial customers from the Americas to Asia. We rank among the world's largest nitrogen fertilizer producers with current production capacity of nearly 7 million metric tons in the Netherlands, the United States, Egypt and Algeria. The Engineering & Construction Group provides international engineering and construction services primarily focused 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. It ranks among the world's top global contractors. OCI N.V. employs approximately 55,000 people in 35 countries and is listed on Euronext in Amsterdam.

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[www.oci.nl](http://www.oci.nl)  
OCI N.V. stock symbols: OCI / OCI.NA / OCI.AS / 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 order book 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. The figure is calculated on a proportionate consolidation basis.*