



## Press Release

Amsterdam, The Netherlands / 14 October 2019

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### **OCI N.V. Prices an Offering of \$600.0 Million and €700.0 Million Senior Secured Notes due 2024**

OCI N.V. (Euronext: OCI) ("**OCI**" or the "**Company**") today announced the pricing of a dual-tranche bond offering consisting of \$600.0 million senior secured fixed rate notes due 2024 (the "**Dollar Notes**") and €700.0 million senior secured fixed rate notes due 2024 (the "**Euro Notes**", and together with the Dollar Notes, the "**Notes**"). The Dollar Notes will bear interest at a rate of 5.250% per annum and the Euro Notes will bear interest at a rate of 3.125% per annum. The Notes will be issued at par, will be senior secured obligations of the Company and will be guaranteed by certain of the Company's subsidiaries. Interest will be payable semi-annually. The transaction is expected to close on October 18, 2019, subject to customary closing conditions.

The Company intends to use the proceeds from the sale of the Notes to repay (i) outstanding amounts under the Company's term loan and bank debt, as well as bank debt at the Company's subsidiary, OCIP; and (ii) certain borrowings under the Company's revolving credit facility (together, the "**Refinancing**") as well as to pay fees and expenses incurred in connection with the Refinancing.

The Refinancing aims to continue the Company's strategy of optimizing its capital structure which it launched in 2017, including refinancing debt at various subsidiaries and moving towards a robust financing structure at the holding company level, as we have reached the end of our capex program and individual projects have reached or are on the verge of reaching full production. This refinancing is expected to result in a reduction in the Group's weighted average cost of debt of approximately 30bps.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws and may not be offered or sold in the United States or for the account or benefit of any US person or in any way distributed in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes will be offered only to qualified institutional buyers in the United States in accordance with Rule 144A under the Securities Act and to non-US persons outside the United States in reliance on Regulation S under the Securities Act.

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This announcement is not being made in and copies of it may not be distributed or sent into the United States, Canada, Australia or Japan.

This document is not an offer of securities for sale in the United States. The Notes may not be sold in the United States absent registration or an exemption from registration under the Securities Act. The Company does not intend to register the Notes and any related guarantees in the United States or to conduct a public offering of the Notes and such guarantees in the United States.

In member states of the EEA, this announcement is directed only at persons who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). In addition, promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000, as amended (the "**FSMA**"), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is for distribution only to, and is only directed at, qualified investors who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, or (iii) are other persons to whom it may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on (i) in the United Kingdom, by anyone who is not a relevant person, and (ii) in any member state of the EEA other than the United Kingdom, by persons who are not qualified investors. Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and qualified investors in any member state of the EEA other than the United Kingdom. Each recipient also represents and agrees that it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom. The Notes are not being offered to the public in the United Kingdom.

This announcement is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation.

Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in the EEA.

This press release may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections.





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### About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of nitrogen products and methanol with a global manufacturing footprint serving agricultural and industrial customers from the Americas to Asia. OCI is a leading global nitrogen fertilizer producer with almost 10 million metric tons of capacity and is also one of the world's largest methanol producers with almost 3 million tons of proportionate capacity. OCI is listed on Euronext in Amsterdam.

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

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