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Fertiglobe Acquires 15% Stake in EBIC Held by KBR-Led Consortium

OCI N.V. today announced that Fertiglobe has agreed with a KBR-led consortium (NYSE: KBR), which includes Mitsubishi, JGC and Itochu, to buy their combined 15% stake in Egypt Basic Industries Corporation (“EBIC”) in Egypt for a total consideration of \$43 million. This brings Fertiglobe’s stake in EBIC to 75%, further streamlining the group’s ownership structure.

EBIC consists of one ammonia line capable of producing 748 thousand metric tons per year, located in Ain Sokhna in Egypt, with direct pipeline connections to Sokhna port, one of the region’s largest export jetties on the Red Sea. EBIC was constructed by OCI in partnership with KBR, and uses KBR’s latest and commercially proven KBR Advanced Ammonia Process (KAAP) technology. Construction of the plant was completed in 2009.

Ahmed El-Hoshy, Chief Executive Officer of OCI N.V., commented: “OCI has long-standing relationships with KBR and our Japanese partners in the consortium, and we are proud of the value jointly created for our stakeholders over the years. We look forward to continuing to work with KBR globally. Most recently, EBIC has begun developing Egypt’s first green ammonia pilot project, for which KBR conducted an engineering study.”

“KBR’s Sustainable Technology Solutions business is committed to helping provide and shape sustainable and efficient solutions to its clients globally,” said Jay Ibrahim, KBR President – Sustainable Technology Solutions. “Our continued partnership with OCI outlines our strong position as a market leader in this sector, and we are excited to continue working with OCI in their plans to produce Blue and Green Ammonia, in addition to operational and maintenance excellence using KBR’s digital offering.”

About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of nitrogen and methanol products providing lower carbon fertilizers, fuels, and feedstocks to agricultural, transportation, and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.2 million metric tons per year of nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other nitrogen products. OCI has more than 3,600 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

About Fertiglobe

Fertiglobe is the largest seaborne exporter of nitrogen fertilizers globally, and the largest nitrogen producer in the MENA region. With plants located in the UAE, Egypt and Algeria, Fertiglobe's production capacity comprises of 5 million tons of urea and 1.5 million tons of sellable ammonia annually. It is underpinned by a young asset base and a robust storage and distribution infrastructure, with direct access to key ports on the Mediterranean, Red Sea and Arabian Gulf. Fertiglobe's complementary production and distribution locations bring geographic diversity and enhanced market access, benefitting both existing and new customers. Headquartered in Abu Dhabi, Fertiglobe is a partnership between OCI NV and ADNOC, with respective ownership stakes of 58% and 42%.

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OCI stock symbols: OCI / OCI.NA / OCI.AS

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