

OCI Global Q3 2025 Trading Update

Hassan Badrawi, CEO of OCI Global:

“OCI continued to deliver on strategic milestones during Q3 2025 and to-date. Following the quarter’s close, the Company reached agreement for the sale of its ammonia distribution and terminal business to AGROFERT, a leading European nitrogen group for a total consideration of EUR 290 million. The sale is expected to close in H1 2026, subject to regulatory approvals, customary closing procedures, and shareholder approval.

I am also pleased to announce today that OCI and Orascom have reached an agreement to combine their businesses, establishing a scalable infrastructure and investment platform anchored in Abu Dhabi and with global reach. This combination will mark a pivotal moment in OCI’s strategic review, launched in March 2023 and aimed at bridging the gap between the combined value of the individual assets in our portfolio and the holding company discount. The strategic review has generated gross proceeds of USD 11.6 billion to date, which combined with operating cash flows has supported approximately USD 7 billion distributions to shareholders over the past four years. The board has unanimously recommended the combination subject to completion of certain conditions, including shareholder approval of both companies.

We are excited about the next phase of OCI’s evolution, building on its 75-year rooted heritage of value creation and bold entrepreneurship. We firmly believe that this combination will provide the best opportunity for the realization of long-term value to OCI’s shareholders and all its stakeholders.”

Key Financial Highlights

- **Continuing Operations** representing **European Nitrogen** (including OCI Ammonia Holding or "OCI AH") and **Corporate Entities** Adjusted EBITDA for Q3 2025 maintained profitability, with **European Nitrogen** performance improving over the prior quarter.
- Total own-produced sales volumes in the **European Nitrogen** segment decreased by 24% in Q3 2025 compared to the same period last year. The decline was driven by reduced utilisation rates on account of planned maintenance and plant outages, notwithstanding higher product pricing during the period. Encouragingly, the segment continues to be profitable and is well-positioned to benefit from the further decline in European gas prices and supportive regulatory backdrop. OCI expects a significant improvement in second half 2025 results compared to the first half of the year.
- The net cash position for **Continuing Operations** stood at USD 137 million as of 30 September 2025 compared to a net cash position of USD 1,030 million as of 30 June 2025. The reduction in net cash over the period reflects outflows associated with the USD 700 million extraordinary distribution in September, Beaumont New Ammonia project spend in the quarter, payment of the premium associated with the 2033 bond tender in August, and other operational cash flows. As of the date of publication of this trading report, the Company has a net debt position of USD 59 million.

Key Strategic and Business Highlights

- OCI announced the sale of OCI AH to AGROFERT, a.s., on 24 November 2025 for a total consideration of EUR 290 million. OCI AH owns both OCI Terminal Europoort B.V. ("OTE") – OCI's ammonia import and storage terminal in Rotterdam – and OCI Ammonia Distribution B.V. ("OAD") – OCI's ammonia distribution platform, serving third party off-site European customers. The transaction is expected to close in H1 2026 subject to satisfaction of certain regulatory approvals, other customary closing procedures, and OCI N.V. shareholder approval at an extraordinary general meeting to be convened in January 2026. OCI Nitrogen ("OCIN") – OCI's production facility in Geleen – will continue to have access to OTE via a throughput agreement, ensuring ammonia sourcing flexibility.
- OCI continues to evaluate strategic options for its nitrogen production facility in Geleen and will update the market in due course.
- Further to the preliminary announcement on [22 September](#), OCI Global announced today that it and Orascom Construction PLC (ADX and EGX: ORAS, "[Orascom Construction](#)") have reached an agreement in respect of their envisaged combination to establish a scalable Abu Dhabi-anchored infrastructure and investment platform with enhanced reach, diversification and growth prospects. The combined entity will unite Orascom Construction's world class execution capabilities, multi geography infrastructure expertise and strong pipeline of opportunities with OCI's track record of building and developing successful platforms across complementary business verticals, combining transactional expertise and a common disciplined approach to capital deployment. Please refer to OCI's separate [announcement](#) for further details.
- Construction of Beaumont New Ammonia is well advanced and nearing completion, with the site currently in commissioning and production expected to start this year. OCI now estimates that total investment cost for the project has increased to around USD 1.7 billion. This reflects incremental spend to complete construction and commissioning activities necessary to maintain the startup schedule. The revised budget incorporates an appropriate allowance for remaining execution and schedule-related risk.

- As part of the Fertiglobe sale, USD 362 million of contingent consideration is held in escrow. Collection of the contingent consideration is dependent on the materialization of certain indemnifications agreed as part of the transaction. There has been no significant change to the measurement of the contingent consideration nor the indemnifications since 31 December 2024. Management's best estimate is that the amount held in escrow will cover the potential indemnifications.
- OCI made a USD 700 million distribution (USD 3.31 per share) to shareholders on 5 September 2025 through a mix of capital repayment and extraordinary cash dividend. Cumulatively, OCI has distributed approximately USD 7 billion to shareholders since resuming dividend payouts in 2022.
- Following completion of the OCI Methanol transaction, OCI formally concluded the tender process on the 2033 bonds, and payment was settled on 7 August 2025. 100% of the principal on the bond was called at a price of 110.75% for a total cash amount of USD 680.2 million, including USD 15.7 million of accrued interest.
- On 1 December 2025, Methanex and OCI signed a final agreement to settle the deal in full, with no material financial impact.

Notes

This report contains unaudited third quarter highlights of OCI Global ('OCI,' 'the Group' or 'the Company'), a public limited liability company incorporated under Dutch law, with its head office located at Honthorststraat 19, 1071 DC Amsterdam, the Netherlands.

OCI Global is registered in the Dutch commercial register under No. 56821166 dated 2 January 2013. The Group is primarily involved in the production of nitrogen-based fertilizers and industrial chemicals.

Auditor

The reported data in this report have not been audited by an external auditor.

Market Abuse Regulation

This press release contains inside information as meant in clause 7(1) of the Market Abuse Regulation.

About OCI Global

Learn more about OCI at www.oci-global.com. You can also follow OCI on [LinkedIn](#).

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