

Incitec Pivot Limited

INNOVATION ON THE GROUND

ASX RELEASE

Completion of Titanobel acquisition

29 April 2022

Further to the announcement on 10 January 2022, Incitec Pivot Limited (ASX:IPL) today announced that it had completed the purchase of the Titanobel Group (**Titanobel**) through the acquisition of 100% of the shares in Explinvest. Titanobel is a leading industrial explosives manufacturer and drilling, blasting and technical services provider based in France.

Incitec Pivot Limited's Managing Director and CEO, Jeanne Johns said: *"We're delighted to welcome the Titanobel Group, and the team, into the Dyno Nobel network and we look forward to building on the strengths and expertise of both of our businesses. Dyno Nobel and Titanobel will continue to provide a market leading suite of products and services to existing customers in new EMEA (Europe, Middle East, and Africa) geographies."*

This is an important milestone in the execution of our strategy to extend our brand and world leading technologies into the EMEA region. The EMEA market is significant in size and characterised by low ammonium nitrate requirements, stable or growing mineral markets, and large initiating systems usage with low penetration of electronic detonators."

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This document has been authorised for release by Richa Puri, Company Secretary.

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