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PhosAgro Board of Directors Approves Integrated Annual Report and Highlights Company’s Record-Setting Production and Logistics Performance

**Moscow –** The Board of Directors of PJSC PhosAgro, one of the world’s leading producers of phosphate-based mineral fertilizers, approved the Company’s integrated annual report for 2024 at its meeting today.

PhosAgro CEO Mikhail Rybnikov noted that production volumes reached a record high of 11.8 million tonnes of agrochemical products last year, driven by the Company’s long-term investment programme.

“We plan to surpass the 12.5-million-tonne mark this year. Important groundwork for this was laid in the first quarter, when we set a new record for agrochemical production of over 3.11 million tonnes (up 3.6% year-on-year). Output of phosphate-based fertilizers and feed phosphates rose by 5% to a record of more than 2.37 million tonnes.

“It is also worth noting that we saw record production volumes in terms of key raw materials: sulphuric acid and wet-process phosphoric acid reached 2.22 million tonnes (up 1.9%) and 929 thousand tonnes (up 3.8%), respectively.

“We also achieved positive results in logistics, reaching a new all-time high in freight turnover, surpassing 10.2 million tonnes in the first quarter, including more than 3 million tonnes of agrochemical shipments,” said Mr Rybnikov.

The Board of Directors also heard reports on the performance of PhosAgro Group companies in the areas of energy efficiency, compliance with occupational health and industrial safety regulations in the operation of production facilities, and adherence to environmental protection requirements and ecological safety standards in 2024.

The Board took note of the results of the Company’s key risk management monitoring for 4Q 2024, the reassessment of key risks for 2025 and the development of the procurement system for material resources. The Board also reviewed the results of its self-assessment for 2024 and approved a new version of the Company’s Anti-Fraud and Anti-Corruption Policy.

**About the Company**

*PhosAgro (www.phosagro.ru) is a vertically integrated Russian company and one of the world’s leading producers of phosphate-based fertilizers and high-grade phosphate rock with P2O5 content of 39% or more (according to the IFA). PhosAgro’s high-performance fertilizers produce crops with advanced features.*

*PhosAgro Group is the largest producer of phosphate-based fertilizers in Europe (by total combined capacity for the production of DAP, MAP, NP, NPK and NPS fertilizers, according to the CRU), the largest global producer of high-grade phosphate rock with P2O5 content of 39% (according to the IFA), one of the leading producers of MAP and DAP fertilizers globally, one of the leading producers of monocalcium feed phosphates (MCP) in Europe – and the only such producer in Russia – and Russia’s only producer of nepheline concentrate.*

*PhosAgro’s main products, including phosphate rock, 58 grades of fertilizers, feed phosphates, ammonia and sodium tripolyphosphate, are used by customers in around 100 countries spanning all the world’s inhabited continents. The Company’s priority markets beyond Russia and the CIS are Latin America, Europe and Asia.*

*The Company’s shares are traded on the Moscow Exchange, and its global depositary receipts (GDRs) are listed on the London Stock Exchange (MOEX and LSE ticker: PHOR).*