



Press Release

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OCI N.V. Announces the Launch of an Offering of \$1.1 Billion (equivalent) of Senior Secured Notes

OCI N.V. (Euronext: OCI) ("OCI" or the "Company") today announced that it is launching an offering of \$1.1 billion (equivalent) senior secured notes (the "Notes"). The Notes will be denominated in USD and EUR. The Notes 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 interest rate, offering price and principal amount of each series of the Notes along with certain other terms will be determined at the time of pricing of the offering, subject to market conditions. The net proceeds of the offering will be used to repay certain existing indebtedness of the Group and pay related fees and expenses.

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.

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 United States citizen 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.

Recent Developments

Based on the current information available to management, total sales volumes for the two months ended August 31, 2019 are in line with management expectations and increased by approximately 7% compared to the two months ended August 31, 2018. Increases in sales volumes were primarily driven by (i) the ramp-up of Natgasoline, which was fully reflected in July volumes; (ii) a doubling of DEF sales volumes; and (iii) the start-up of BioMCN's second line during the third quarter, as well reflecting full production from BioMCN's first line, which was down for a planned turnaround during the third quarter of 2018. Management believes that sales volumes were lower than could have otherwise been



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achieved (i) due to scheduled turnarounds at a number of our nitrogen facilities (IFCo, Sorfert, EFC and OCI Nitrogen), which management planned to coincide with the usual seasonal demand slowdown, and (ii) an unplanned shutdown at Natgasoline starting in August due to an isolated event related to the waste heat boiler that is currently being resolved.

The above information relating to our current performance is derived from our internal management accounts for the two months ended August 31, 2019 and 2018. Our management accounts are produced by financial reporting systems that we use as the basis of preparation for our annual results at the end of each fiscal year. This information has been prepared by management. It has neither been audited, reviewed, verified or subject to any procedures by our auditors nor been approved by our Board of Directors, and you should not place undue reliance on it. This information should not be considered indicative of our future results. This preliminary indication is based on management's initial review of our results of operations and is subject to change.



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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. A final form prospectus will be prepared and made available to the public in accordance with 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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For additional information on OCI:

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

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