



## Q3 2018 Results Report

Amsterdam, The Netherlands / 16 November 2018

### OCI N.V. Reports Third Quarter 2018 Results

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#### Highlights:

- Own-produced volumes sold increased 16% to 2.3 million metric tons in Q3 2018 compared to Q3 2017
- Revenues increased 33% to \$774 million in Q3 2018 versus Q3 2017, driven by higher volumes and prices
- Adjusted EBITDA increased 35% to \$230 million in Q3 2018 compared to \$170 million in Q3 2017
- Adjusted net loss of \$15 million in Q3 2018 compared to a loss of \$31 million in Q3 2017
- Free cash flow of \$69 million during Q3 2018, reflecting payment of annual cash taxes and incremental inventory during seasonally low Q3, which will contribute to expected step-up in EBITDA and cash flow in Q4
- The improvement in leverage metrics this year continued during the quarter with a trailing net debt / adjusted EBITDA of 5.5x, down from 7.0x at 31 December 2017 and on track to reach 4.0–4.4x by year-end
- OCI Beaumont started implementing a project to increase production capacity by c.125 kt per year or 13%, with total estimated capital cost of approximately \$10 million and expected completion in mid-2019
- Natgasoline placed c.\$900 million debt, saving ~250 bps on weighted average cost of debt compared to previous financing arrangements

#### Statement from the Chief Executive Officer – Nassef Sawiris:

“We delivered another strong improvement in operational and financial performance this quarter, as our volumes continue to ramp up and we benefited from higher prices compared to a year ago. We remain committed to our financial policy to prioritise the expected strong free cash flows towards deleveraging. We expect to approach 2.5x net debt / EBITDA at the end of 2019, absent any material change in market conditions, at which point we expect to start the process of returning cash to shareholders in a combination of dividends and share buybacks.

We entered the fourth quarter with an optimal inventory position and forward book and expect a significant step-up in performance from the third to the fourth quarter, ending the year on a strong note due to capturing higher prices through our commercial strategy as well as an additional boost to our production volumes.

Firstly, our strategy of limiting forward sales is paying off. We limited sales when prices were at trough levels in the seasonally low summer months and we can therefore capitalize on the higher pricing environment later in the third quarter, with revenues materializing in the fourth. This strategy has helped us in both the United States and in Europe. US Midwest UAN prices are up almost 50% since the beginning of July and CAN prices in Europe almost 30%. Going forward we will continue to limit forward sales.

Secondly, we expect to benefit from higher volumes in the United States in particular. We expect a first full quarter from Natgasoline, which already made a positive impact in the third quarter and has been achieving capacity utilization rates of 103-104% in the past weeks. We also expect IFCo to improve materially quarter on quarter. In July, IFCo took a shutdown opportunity to optimize production to reach higher rates and reduce the scope, cost and time of a planned turnaround in October. This has enabled us to delay the turnaround to 2019 and has accelerated the ramp-up of the ammonia and urea plants, which have now reached unprecedented production levels.

In October, IFCo also received a temporary permit to take its maximum allowable front-end gas feed rate from the previous permit of 110% to 118% of nameplate capacity. The operating team has done an excellent job increasing production rates of the ammonia plant to above 114% in the past weeks. We expect to get the permanent permit amendment by year-end and a further increase to close to 120% in 2019. We expect these higher run-rates to filter through into all downstream units and result in higher cash returns for the plant, including our fast-growing diesel exhaust fluid (DEF) business. We expanded our logistical capabilities for this high-margin product significantly during the quarter by adding new railcars and a newly constructed storage tank, which will enable us to continue to ramp up production rapidly in a market that is growing in excess of 15% per annum in North America.

Our cost position is looking favourable with a low blended average natural gas cost. We have a mix of long-term contracts with fixed gas prices in Egypt and Algeria, and spot prices in Europe and the United States. For our spot prices in the US we have hedged, primarily via collars, for more than 50% of our natural gas requirement to offset the risk of potential increases in natural gas prices over the period between now and 2021. The collars have a bandwidth of c.\$2.45/mmBtu floors on average and \$3.50/mmBtu caps. In addition to those commitments, we selectively do forward fixed price purchases within that bandwidth. For the near term, we have hedged for approximately 70% of our natural gas requirements over the next 12 months. Specifically, we are pleased that IFCo has over 70% of its requirements hedged via fixed price purchases at a price of around \$2.40/mmBtu.”

### Outlook

We expect a step-up in EBITDA in the fourth quarter of 2018 compared to both the third quarter of 2018 and the same period last year, based on our forward book at the end of the third quarter, a further ramp-up of our sales volumes, a first full quarter for Natgasoline and no major turnarounds scheduled for the remainder of the year.

The outlook for our end markets, both nitrogen fertilizers and methanol, is also positive for 2019. We expect nitrogen fertilizer markets to benefit from limited new capacity additions, low exports from China, low inventory levels across the system and a favourable demand outlook, with additional support from an expected increase in corn acreage in the United States. Methanol markets are also expected to remain underpinned by limited capacity additions and robust demand. These balances for both nitrogen fertilizers and methanol do not yet reflect a potential impact of the recently imposed sanctions by the United States on Iran, with an estimated 4 million tons or more of exports each one of the largest exporters of both these products globally.

## Consolidated Financial Results at a Glance<sup>1)</sup>

### Financial Highlights (\$ million unless otherwise stated)

	Q3 2018	Q3 2017	% Δ	9M 2018	9M 2017	% Δ
<b>Revenue</b>	<b>773.5</b>	<b>583.4</b>	<b>33%</b>	<b>2,311.0</b>	<b>1,609.6</b>	<b>44%</b>
Gross Profit	136.6	61.3	123%	466.6	257.2	81%
EBITDA <sup>2)</sup>	213.1	115.0	85%	680.5	356.5	91%
<b>Adjusted EBITDA<sup>2)</sup></b>	<b>229.9</b>	<b>169.9</b>	<b>35%</b>	<b>668.5</b>	<b>501.1</b>	<b>33%</b>
Net income (loss) attributable to shareholders	(15.0)	(12.4)	<i>nm</i>	(30.0)	(47.5)	<i>nm</i>
Adjusted net income (loss) attributable to shareholders	(14.5)	(31.2)	<i>nm</i>	(0.1)	25.7	<i>nm</i>
Earnings / (loss) per share (\$)						
Basic earnings per share (reported)	(0.072)	(0.058)	<i>nm</i>	(0.143)	(0.227)	<i>nm</i>
	<b>30-Sep-18</b>	<b>31-Dec-17</b>	<b>% Δ</b>			
Total Assets	7,197.1	7,143.6	1%			
Total Equity	1,428.4	1,442.0	(1%)			
Gross Interest-Bearing Debt	4,767.2	4,677.6	2%			
Net Debt	4,414.6	4,446.6	(1%)			
	Q3 2018	Q3 2017	% Δ	9M 2018	9M 2017	% Δ
Free cash flow <sup>2)</sup>	68.6	(3.2)	<i>nm</i>	315.9	16.7	<i>nm</i>
Capital Expenditure	95.4	20.3	370%	227.4	106.9	113%
Of which: maintenance capital expenditure	56.6	10.4	444%	115.0	38.6	198%
<b>Sales volumes ('000 metric tons)<sup>3)</sup></b>						
OCI Product	2,302.4	1,988.9	16%	6,936.4	5,326.3	30%
Third Party Traded	434.4	277.7	56%	1,163.9	900.5	29%
Total Product Volumes	2,736.8	2,266.6	21%	8,100.3	6,226.8	30%

1) Further details on the results can be found in the third quarter 2018 condensed financial statements at our corporate website: [www.oci.nl](http://www.oci.nl).

2) OCI N.V. uses Alternative Performance Measures ('APM') to provide a better understanding of the underlying developments of the performance of the business. The APMs are not defined in IFRS and should be used as supplementary information in conjunction with the most directly comparable IFRS measures. A detailed reconciliation between APM and the most directly comparable IFRS measure can be found in this report

3) Fully consolidated, not adjusted for OCI ownership stake in plant, except 50% OCI's share of Natgasoline volumes

## Operational Highlights

### Highlights for Q3 2018

- Own product volumes sold increased 16% to 2.3 million metric tons during Q3 2018 versus Q3 2017:
  - Driven by higher UAN and DEF volumes from IFCo, higher volumes from North Africa and first-time contribution from OCI's 50% share in Natgasoline
  - Offset by BioMCN planned turnaround during the quarter and shift of CAN volumes from Q3 into October due to logistical constraints of low water levels in the Rhine
- Higher realized selling prices for all products compared to the third quarter of 2017, but seasonally some product prices lower compared to the second quarter of 2018.

### Product Sales Volumes ('000 metric tons)

	Q3 2018	Q3 2017	% Δ	9M 2018	9M 2017	% Δ
<b>Own Product</b>						
Ammonia	500.9	416.4	20%	1,562.4	1,119.0	40%
Urea	740.0	633.7	17%	2,211.4	1,821.9	21%
Calcium Ammonium Nitrate (CAN)	243.5	293.4	(17%)	810.3	956.7	(15%)
Urea Ammonium Nitrate (UAN)	359.6	275.6	30%	1,073.7	381.0	182%
<b>Total Fertilizer</b>	<b>1,844.0</b>	<b>1,619.1</b>	<b>14%</b>	<b>5,657.8</b>	<b>4,278.6</b>	<b>32%</b>
Methanol <sup>1)</sup>	343.7	334.3	3%	993.8	928.4	7%
Melamine	36.9	35.5	4%	106.6	119.0	(10%)
Diesel Exhaust Fluid (DEF) <sup>2)</sup>	77.8	0.0	nm	178.2	0.3	nm
<b>Total Industrial Chemicals</b>	<b>458.4</b>	<b>369.8</b>	<b>24%</b>	<b>1,278.6</b>	<b>1,047.7</b>	<b>22%</b>
<b>Total Own Product Sold</b>	<b>2,302.4</b>	<b>1,988.9</b>	<b>16%</b>	<b>6,936.4</b>	<b>5,326.3</b>	<b>30%</b>
<b>Traded Third Party</b>						
Ammonia	128.6	25.9	396%	274.1	154.4	77%
Urea	70.7	34.6	104%	199.7	71.2	180%
UAN	17.7	14.3	24%	65.7	106.5	(38%)
Methanol <sup>3)</sup>	81.9	-	nm	166.4	-	nm
Ammonium Sulphate (AS)	135.5	202.9	(33%)	458.0	568.4	(19%)
<b>Total Traded Third Party</b>	<b>434.4</b>	<b>277.7</b>	<b>56%</b>	<b>1,163.9</b>	<b>900.5</b>	<b>29%</b>
<b>Total Own Product and Traded Third Party</b>	<b>2,736.8</b>	<b>2,266.6</b>	<b>21%</b>	<b>8,100.3</b>	<b>6,226.8</b>	<b>30%</b>

1) Including OCI's 50% share of Natgasoline volumes

2) In 32.5% urea equivalent

3) OCI Methanol Marketing

### Operational Performance

Total own product volumes sold increased 16% to 2.3 million metric tons during Q3 2018. Including third-party traded product, sales volumes increased 21% to 2.7 million metric tons.

OCI achieved higher realized selling prices for all products in the third quarter of 2018 compared to the third quarter of 2017. Compared to the second quarter, selling prices in the third quarter were mixed with some seasonally lower.

#### *Performance of the Fertilizer Operations*

OCI's fertilizer operations continued to ramp up production during Q3 2018 and total own-produced fertilizer volumes improved 14% during the quarter compared to the same period last year.

- Iowa Fertilizer Company (IFCo) drove UAN volume growth of 30% from Q3 2017 to Q3 2018.
- At OCI Nitrogen, one of the two ammonia lines was undergoing a planned turnaround from the beginning of May until the end of July, resulting in lower downstream utilization levels, following which OCI resumed full operations. During Q3, CAN volumes were also impacted by low water levels in the Rhine river resulting in logistical constraints and moving sales volumes from September into October.
- Own-produced ammonia sales volumes increased by 20% in Q3 2018 compared to Q3 2017, driven mostly by improved performance at OCI's North African facilities.
- Own-produced urea sales volumes were up 17% in Q3 2018 versus Q3 2017, reflecting healthy performance of our plants in North Africa.

#### *Performance of the Industrial Chemicals operations*

OCI's industrial chemicals portfolio continued its strong performance with an increase of 24% in own-produced volumes in the third quarter of 2018 compared to the third quarter of 2017, with strong growth of diesel exhaust fluid volumes.

- Methanol volumes improved 3% due to stable capacity utilization at OCI Beaumont and a strong first-time contribution from OCI's 50% share in volumes of more than 100,000 metric tons from Natgasoline. These volumes were offset by low volumes at BioMCN, which was in a planned turnaround during the quarter.
- Melamine sales volumes increased 4% in Q3 2018 compared to the same quarter last year.
- Diesel exhaust fluid volumes continued to increase strongly compared to both the same quarter last year and the second quarter of 2018, on track to grow to its run-rate volume levels. During the quarter, IFCo meaningfully expanded its DEF logistical capabilities including progress with the addition of further storage

facilities (picture below), which is expected to be commissioned in December 2018 and will support further growth and reliability of supply.

Newly Added Diesel Exhaust Fluid Tank in Iowa



Natgasoline Aerial View



### Market Environment

#### Benchmark Prices

			Q3 '18	Q3 '17	% Δ	Q2 '18	% Δ
<b>Ammonia</b>	NW Europe, FOB	\$/mt	<b>353</b>	245	44%	278	27%
<b>Ammonia</b>	US Gulf Tampa contract	\$/mt	<b>307</b>	212	45%	267	15%
<b>Granular Urea</b>	Egypt, FOB	\$/mt	<b>292</b>	233	25%	244	20%
<b>CAN</b>	Germany, CIF	€/mt	<b>212</b>	176	20%	175	21%
<b>UAN</b>	France, FOT	€/mt	<b>179</b>	138	30%	153	17%
<b>UAN</b>	US Midwest, FOB	\$/mt	<b>219</b>	181	21%	231	(5%)
<b>Melamine</b>	Europe contract	€/t	<b>1,655</b>	1,540	7%	1,655	0%
<b>Methanol</b>	USGC Contract, FOB	\$/mt	<b>487</b>	374	30%	495	(2%)
<b>Methanol</b>	Rotterdam FOB Contract	€/mt	<b>419</b>	315	33%	380	10%

Source: CRU, Argus

### *Nitrogen Fertilizer Markets*

Price dynamics in the nitrogen fertilizer markets have been positive and resilient in the last few months, despite market expectations of the usual seasonal weakness during the summer months. Prices have increased on the back of a combination of healthy demand across regions, low inventory levels across the system, tight supply, increased production costs for marginal producers in China and Europe due to high coal and natural gas costs, and low exports from China.

We continue to see nitrogen fertilizer markets trending positively into 2019 and beyond supported by improving fundamentals:

- The demand outlook in the short and longer term remains positive, supported by growth in Brazil and ongoing tenders in India, high-growth regions such as East Africa and the expectation of higher corn acreages in the Americas next year.
- In addition, inventory levels across the system are well below the levels at the same time last year in most regions.
- Nitrogen supply additions have already peaked and OCI expects limited net new capacity additions until at least 2022, growing at a rate below expected incremental demand.
- OCI expects exports from China to stay at structurally low levels. China's exports have fallen sharply by 68% to 1.1 million tons in the first 9 months of 2018 compared to the same period last year and are expected to continue to be limited for the remainder of the year with the upcoming winter season and environmental curtailments.

### *Industrial Chemicals Markets*

OCI has an increasingly diversified portfolio of industrial chemicals, methanol, industrial ammonia, melamine and diesel exhaust fluid, with a favourable outlook for each.

- Methanol markets remained robust in the third quarter with average benchmark contract prices at similar levels as in the second quarter of 2018 and a strong increase compared to the third quarter of 2017, despite the start-up of Natgasoline and a similar-sized plant in Iran. Markets sustained their strength benefiting from tight supply in all three basins (Americas, EMEA and Asia), increased global construction activity, strong demand growth from fuel applications and continuing growth in downstream chemical demand.
- Annual methanol demand growth has been in the high single digits on average in the past five years and is expected to remain at levels of at least 5% per year.

- The outlook for methanol markets remains positive, where we expect limited new major capacity additions to come to market in the next 4-5 years relative to expected increases in demand.
- The melamine quarterly contract price remained at the same level as in the second quarter of 2018 and was up by 7% or €115 per ton compared to Q3 2017.
- Diesel exhaust fluid is a recent addition to OCI's industrial chemicals portfolio following the start-up of IFCo in 2017. Diesel exhaust fluid is a fast-growing and high margin product with expected growth of at least 15% CAGR 2017 - 2020 in the United States and Europe and OCI continues to ramp up its production and expand its distribution capabilities.



### Financial Highlights

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#### Highlights for Q3 2018

- Revenue increased 33% to \$774 million
- EBITDA increased 85% to \$213 million
- Adjusted EBITDA increased 35% to \$230 million, including a first-time contribution of \$18 million from Natgasoline
- Net loss attributable to shareholders of \$15 million versus a net loss of \$12 million in Q3 2017
- Adjusted net loss attributable to shareholders of \$15 million versus a net loss of \$31 million in Q3 2017
- Free cash flow of \$69 million versus negative free cash flow of \$3 million in Q3 2017
- Net debt increased by \$79 million during Q3 2018 to \$4.4 billion, mainly due to a \$118 million expenditure to buy out the OCI Partners minorities in July 2018

#### Financial Highlights

Consolidated revenue increased 33% to \$774 million in the third quarter of 2018 compared to the third quarter of 2017, driven by higher product volumes sold and higher selling prices.

Cost of sales increased from \$522 million in Q3 2017 to \$637 million in Q3 2018, among other factors due to the higher production volumes and higher depreciation and amortisation following the start of revenue recognition of IFCo in Q4 2017. As a result, gross profit increased 123% from \$61 million to \$137 million and the gross margin from 10% to 18% in Q3 2017 and Q3 2018 respectively.

EBITDA increased by 85% from \$115 million in Q3 2017 to \$213 million in Q3 2018. Adjusted EBITDA increased 35% from \$170 million in Q3 2017 to \$230 million in Q3 2018.

Adjusted EBITDA is an Alternative Performance Measure (APM) that intends to give a clear reflection of underlying performance of OCI's operations. The main APM adjustments in the third quarters of 2017 and 2018 relate to:

- Expenses of \$13.2 million in Q3 2017 related to expansion projects include costs incurred in connection with the construction of IFCo until recognition of revenue and depreciation in OCI's consolidated results began in Q4 2017. Expenses related to expansion projects in Q3 2018 amounted to \$0.5 million for the BioMCN expansion project in the EBITDA adjustments, and \$5.6 million for Natgasoline in net income adjustments.
- Adjustments for Sorfert in 2017 and 2018 relate to business interruption caused by the previously mentioned unplanned shutdown of one of Sorfert's ammonia lines from May to December 2017.

- Natgasoline started commercial production at the end of Q2 2018 and made its first contribution in Q3 2018. Natgasoline is not consolidated and an adjustment of \$18 million was made for OCI's 50% share in the plant's EBITDA. Note that OCI's 50% share in revenues is included in OCI's consolidated revenues through OCI's methanol distribution arm OMM.

### Reconciliation of reported operating income to adjusted EBITDA

\$ million	Q3 2018	Q3 2017	9M 2018	9M 2017	Adjustment in P&L
Operating profit as reported	100.4	39.3	362.9	130.7	
Depreciation and amortization	112.7	75.7	317.5	225.8	
<b>EBITDA</b>	<b>213.1</b>	<b>115.0</b>	<b>680.4</b>	<b>356.5</b>	
<u>APM adjustments for:</u>					
Expenses related to expansion projects	0.5	13.2	1.5	49.2	SG&A / other expenses
Sorfert insurance claim / loss of revenue	-	38.2	(30.8)	65.2	Revenue / other income
EBIC impact of unavailability of export jetty	-	-	-	15.4	Revenue / COGS
Other adjustments	(1.4)	3.5	(0.3)	14.8	Other income and expenses
Natgasoline	17.7	-	17.7	-	
<b>Total APM adjustments</b>	<b>16.8</b>	<b>54.9</b>	<b>(11.9)</b>	<b>144.6</b>	
<b>Adjusted EBITDA</b>	<b>229.9</b>	<b>169.9</b>	<b>668.5</b>	<b>501.1</b>	

### Net income attributable to shareholders

The reported net loss (after non-controlling interest) stood at \$15 million in Q3 2018 compared to a net loss of \$12 million in Q3 2017. Adjusted net loss (after non-controlling interest) stood at \$15 million in Q3 2018 compared to a net loss of \$31 million in Q3 2017.

### Reconciliation of reported net income to adjusted net income

\$ million	Q3 2018	Q3 2017	9M 2018	9M 2017	Adjustment in P&L
<b>Reported net income attributable to shareholders</b>	<b>(15.0)</b>	<b>(12.4)</b>	<b>(30.0)</b>	<b>(47.5)</b>	
<b>Adjustments for:</b>					
Adjustments at EBITDA level	16.9	54.9	(11.9)	144.6	
Add back: Natgasoline EBITDA adjustment	(17.7)	-	(17.7)	-	
Expenses related to expansion projects	5.6	2.2	20.0	6.1	<i>Income from equity accounted investees</i>
Expenses related to refinancing	-	-	16.0	-	<i>Finance expenses</i>
Forex gain/loss on USD exposure	(3.8)	(26.8)	18.9	21.6	<i>Finance income &amp; expense</i>
Recognition of previously unused tax losses BioMCN	-	(0.9)	-	(32.3)	<i>Income tax</i>
Non-controlling interest adjustment	-	(37.6)	18.5	(43.1)	<i>Minorities</i>
Tax effect of adjustments	(0.4)	(10.6)	(13.9)	(23.7)	<i>Income tax</i>
<b>Total adjustments at net income level</b>	<b>0.5</b>	<b>(18.8)</b>	<b>29.9</b>	<b>73.2</b>	
<b>Adjusted net income attributable to shareholders</b>	<b>(14.5)</b>	<b>(31.2)</b>	<b>(0.1)</b>	<b>25.7</b>	

### Free Cash Flow and Net Debt

Free cash flow amounted to \$69 million during the third quarter of 2018 and \$316 million during the first nine months of 2018, compared to a negative free cash flow of \$3 million in Q3 2017 and positive \$17 million in the first nine months of 2017.

Total capital expenditures stood at \$95 million in Q3 2018, compared to \$20 million in Q3 2017:

- Maintenance capital expenditure was \$57 million during Q3 2018, with turnarounds at several facilities;
- Growth capital expenditure was mostly for the refurbishment of BioMCN's second line and the installation of a new DEF tank at IFCo.

Other factors with an impact on Free Cash Flow are:

- Build-up of inventory working capital due to OCI's commercial strategy to limit forward sales, expected to be reversed in Q4;
- Corporate income tax payment of \$31.5 million. This brings the total year-to-date cash tax payment to \$33.1 million, which represents the majority of taxes payable during 2018;
- Working capital introduced for two new distribution entities OCI Methanol Marketing (OMM) and N-7, including consolidation of working capital attributable to our N-7 joint venture partner, Dakota Gasification Company.

Net debt stood at \$4,415 million as at 30 September 2018, up approximately \$79 million from \$4,336 million as at 30 June 2018. The increase is largely due to the \$117.6 million of expenditure to buy out the OCI Partners minorities in July 2018.

### Reconciliation of EBITDA to Free Cash Flow and Change in Net Debt

	Q3 2018	Q3 2017	9M 2018	9M 2017
<b>EBITDA</b>	213.1	115.0	680.4	356.5
Working capital	(20.3)	(31.5)	(61.1)	(136.6)
Maintenance capital expenditure	(56.6)	(10.4)	(115.0)	(38.6)
Tax paid	(31.5)	(24.6)	(33.1)	(27.0)
Interest / net dividends paid/received	(42.7)	(49.8)	(183.0)	(141.2)
Insurance receivable / received Sorfert	-	-	-	-
Adjustment non-cash expenses	6.6	(1.9)	27.7	3.6
<b>Free Cash Flow</b>	<b>68.6</b>	<b>(3.2)</b>	<b>315.9</b>	<b>16.7</b>
<b>Reconciliation to change in net debt:</b>				
Growth capital expenditure	(38.8)	(9.9)	(112.4)	(68.3)
Acquisition non-controlling interest OCI Partners	(117.6)	-	(117.6)	-
Other non-operating items	1.8	(5.4)	(39.5)	(43.3)
Non-operating working capital	2.2	(2.3)	2.8	21.5
Net effect of movement in exchange rates on net debt	6.7	(18.9)	42.0	(146.5)
Other non-cash items	(1.8)	(2.0)	(39.2)	(13.5)
<b>Net Cash Flow / Decrease (Increase) in Net Debt</b>	<b>(78.9)</b>	<b>(41.7)</b>	<b>52.0</b>	<b>(233.4)</b>

### **Third quarter condensed consolidated financial statements**

This report contains a summary of the third quarter condensed consolidated financial statements of OCI N.V. ('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. The full third quarter condensed consolidated financial statements of OCI N.V. can be found on the OCI N.V. website [www.oci.nl](http://www.oci.nl).

OCI N.V. 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.

The third quarter condensed consolidated financial statements for the three-month period ended 30 September 2018 have been authorised for issue by the Board of Directors on 15 November 2018.

### **Auditor**

The third quarter condensed consolidated financial statements for three-month period ended 30 September 2018 have not been audited or reviewed by an external auditor.

### **Investor and Analyst Conference Call**

On 16 November 2018, at 16:00 CET, OCI N.V. will host a conference call for investors and analysts. Details on how to access the call can be found on the OCI N.V. website.

### About OCI N.V.:

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OCI N.V. (Euronext: OCI) is a global producer and distributor of natural gas-based fertilizers & industrial chemicals based in the Netherlands. OCI produces nitrogen fertilizers, methanol and other natural gas based products, serving agricultural and industrial customers from the Americas to Asia. OCI is a leading global nitrogen fertilizer producer with over 9.6 million metric tons of capacity. OCI is also on track to become one of the world's largest methanol producers with almost 3.7 million tons of capacity. OCI is listed on Euronext in Amsterdam.

For additional information contact:

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#### For additional information on OCI:

[www.oci.nl](http://www.oci.nl)

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

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