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ADNOC and Fertiglobe Partner to Sell UAE's First Blue Ammonia to Japan's Itochu

- *Cargos of blue ammonia, produced by Fertiglobe in Ruwais, Abu Dhabi, are the first to be sold from the UAE to a customer in Japan, leveraging ADNOC and Fertiglobe's global reach and ammonia production capabilities*
- *Cargos sold at an attractive premium to grey ammonia, underscoring the favorable economics for blue ammonia as an emerging source of low-carbon energy*
- *Partnership with ADNOC demonstrates Fertiglobe's unique competitive advantage to unlock new opportunities for blue ammonia in fertilizer production and other applications*

OCI N.V. today announced that its subsidiary Fertiglobe, has partnered with Abu Dhabi National Oil Company (ADNOC), to enable the sale by ADNOC of the first cargo of blue ammonia to Itochu in Japan, for use in fertilizer production. The sale builds upon recently announced joint efforts to enhance industrial cooperation between the UAE and Japan and supports the development of new UAE-Japan blue ammonia supply chains.

Fertiglobe, a 58:42 partnership between OCI and ADNOC, will produce blue ammonia at its Fertil plant in the Ruwais Industrial Complex in Abu Dhabi for delivery to ADNOC's customers in Japan. The shipments, which were sold at an attractive premium to grey ammonia, underscore the favorable economics for blue ammonia as an emerging source of low-carbon energy. They represent the first production milestone of a planned scale-up of blue ammonia production capabilities in Abu Dhabi, which is expected to include a low-cost debottlenecking program at Fertil. In addition, it was announced in June that Fertiglobe will join ADNOC and ADQ as a partner in a new world-scale 1 million metric tons per annum blue ammonia project at TA'ZIZ in Ruwais, subject to regulatory approvals.

ADNOC has a long history of responsible operations and proactive carbon management. The company's emissions intensity per barrel is amongst the lowest in the industry, and it was an early leader in implementing a zero routine flaring policy three decades ago. ADNOC is also an early pioneer in the emerging market for hydrogen and its carrier fuels, such as blue ammonia, driving the UAE's leadership in creating international hydrogen value chains and a local hydrogen ecosystem.

Nassef Sawiris, Executive Chairman of OCI N.V. and CEO of Fertiglobe, commented: "I am pleased that Fertiglobe is growing its low-carbon production capabilities in partnership with ADNOC. As a result of decarbonizing the feedstock supply, we can materially reduce the carbon intensity of our downstream customers along the value chain and across a wide range of industries. We are pleased to leverage the Fertiglobe and ADNOC platforms to help decarbonize our production and customers' footprints, while creating value to shareholders, a win-win across the board. This project shows that Fertiglobe is on track to become a global leader in low-carbon solutions, leveraging its globally leading position in ammonia."

Masaya Tanaka, Executive Officer of ITOCHU Corporation, President of the Energy & Chemicals Company and COO of the Power & Environmental Solution Division, said: “We are pleased that ITOCHU, a leading general trading company in Japan, is contributing to a low-carbon society together with ADNOC. Starting with this trial of blue ammonia for fertilizer applications, we aim to create a wide range of ammonia value chains for existing industrial applications as well as future energy use. By collaborating with ADNOC and Fertiglobe, we expect to initiate and enhance our industrial portfolio in the fertilizer sector while achieving our commitments towards decarbonization activities in other industries”.

His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Managing Director and Group CEO, said: “Today’s announcement builds upon ADNOC’s commitment to expanding the UAE’s position as a regional leader in the production of hydrogen and its carrier fuels, meeting the needs of critical global export markets such as Japan. Through the expansion of our capabilities across the blue ammonia value chain, we look forward to furthering our legacy as one of the world’s least carbon intensive hydrocarbon producers and supporting industrial decarbonization with a competitive low-carbon product portfolio.”

Fertiglobe is the world’s largest seaborne exporter of nitrogen products, and its Fertil plant is one of the largest regional fertilizer producers with production capacity of 1.2 million metric tons of ammonia and 2.1 million metric tons of urea. While the ammonia Fertil produces is typically considered as “grey” ammonia, the plant will be fitted with CO₂ liquefaction units, and CO₂ will be transferred to - and reinjected into - underground reservoirs by the ADNOC Al Reyadah carbon capture and storage plant to facilitate the production of blue ammonia.

Ammonia can be used as a low-carbon fuel across a wide range of industrial applications, including transportation, power generation, refining and industries including steel, wastewater treatment, cement and fertilizer production. For Japan, in particular, hydrogen and its carrier fuels, such as blue ammonia, are expected to play an important role in the country’s ongoing industrial decarbonization efforts.

ADNOC is a regional leader in carbon capture utilization and storage (CCUS) and is leveraging its experience to build its blue ammonia business. CO₂ from the ammonia production process will be captured and transferred to Al Reyadah, the first commercial scale carbon capture plant in the Middle East and the world’s first commercial facility to capture CO₂ from the iron and steel industry. The CO₂ is subsequently used in ADNOC Onshore’s Rumaitha and Bab fields where it is safely stored underground. Each year, Al Reyadah captures up to 800,000 tons of CO₂ from local UAE steel production. The company continues to engage with customers and partners to unlock new opportunities for blue hydrogen and hydrogen carrier fuels.

ADNOC announced in May that it will advance a world-scale blue ammonia production facility at the TA’ZIZ industrial ecosystem in Ruwais, Abu Dhabi. The design contract for this project has already been awarded, with a final investment decision for the project expected in 2022, and start-up targeted for 2025. The facility’s capacity will be 1 million tons per annum. In June, Fertiglobe entered an agreement to join the project, subject to regulatory approvals.



Press Release

OCI is on track to become a global player in low-carbon solutions. Partnerships like this are crucial for the energy transition, as we continue to engage with our customers and partners to unlock new opportunities for blue and green ammonia. In addition to the initiatives in Abu Dhabi, OCI has the capability to sell up to 365 ktpa blue ammonia at the OCI Beaumont plant in Texas into the US market or internationally and offers sustainable ammonia at OCI Nitrogen in the Netherlands. The company continues to evaluate blue and green projects to decarbonize its platform and capitalize on growth opportunities in the energy transition by leveraging its globally leading positions in ammonia and methanol.



Press Release

About OCI N.V.

OCI N.V. (Euronext: OCI) is a leading global producer and distributor of nitrogen and methanol products providing lower carbon fertilizers, fuels, and feedstocks to agricultural, transportation, and industrial customers around the world. OCI's production capacity spans four continents and comprises approximately 16.2 million metric tons per year of nitrogen fertilizers, methanol, biofuels, diesel exhaust fluid, melamine, and other nitrogen products. OCI has more than 3,600 employees, is headquartered in the Netherlands and listed on Euronext in Amsterdam.

About Fertiglobe

Fertiglobe is the world's largest seaborne exporter of nitrogen fertilizer globally and the largest producer in the Middle East and North Africa (MENA). Fertiglobe has a production capacity comprises of 6.6 million tons of sellable urea and merchant ammonia, produced at four subsidiaries in the UAE, Egypt and Algeria and benefits from direct access to six key ports and distribution hubs on the Mediterranean Sea, Red Sea, and the Arab Gulf. Established in 2019 and headquartered in Abu Dhabi, Fertiglobe is a 58/42 partnership between OCI N.V. and the Abu Dhabi National Oil Company (ADNOC).

www.fertiglobe.com

About ITOCHU

The history of ITOCHU Corporation dates back to 1858 when the Company's founder Chubei Itoh commenced linen trading operations. Since then, ITOCHU has evolved and grown over 160 years. With approximately 100 bases in 62 countries, ITOCHU, one of the leading sogo shosha, is engaging in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas.

<https://www.itochu.co.jp/en/>

About ADNOC

ADNOC is a leading diversified energy and petrochemicals group wholly owned by the Emirate of Abu Dhabi. ADNOC's objective is to maximize the value of the Emirate's vast hydrocarbon reserves through responsible and sustainable exploration and production to support the United Arab Emirates' economic growth and diversification.

To find out more, visit: www.adnoc.ae

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