

Cross-sector collaboration to establish competitive Clean Ammonia Supply Chain to Japan

Petrochemical

Asahi**KASEI**

'TORAY'

Innovation by Chemistry

 **SUMITOMO CHEMICAL**

Shipping

 **ENEOS Ocean Corporation**
[E'-ne-ohs]

 **NYK LINE**
NIPPON YUSEN KAISHA

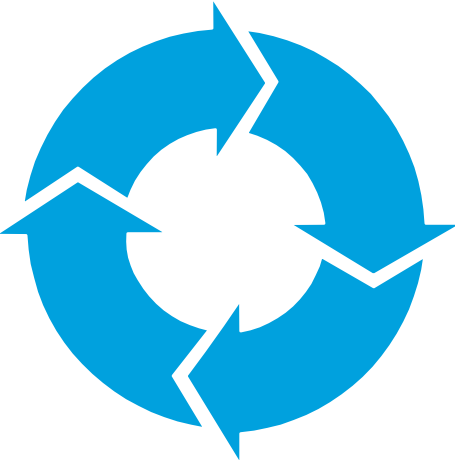
Power Generation

Jera

 **KYUSHU ELECTRIC POWER CO., INC.**

Refinery

 **idemitsu**



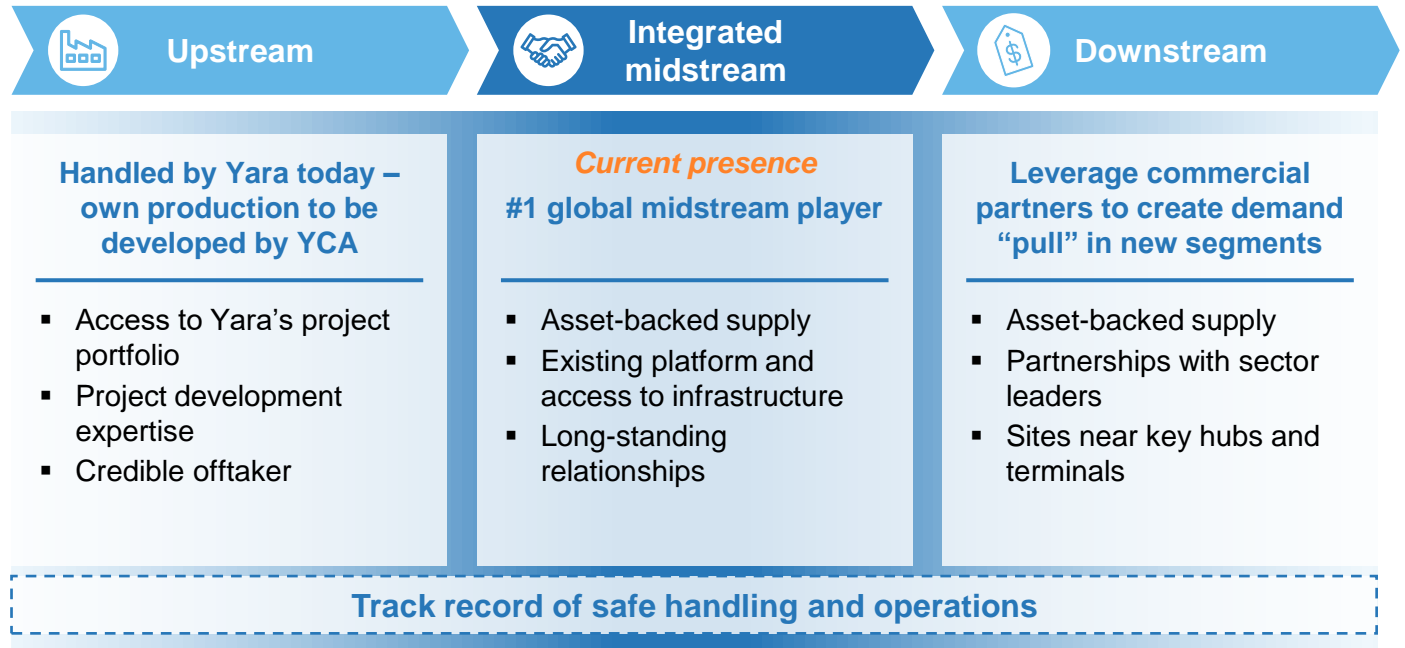
YCA's strategy builds on existing success factors and competitive edge

Key success factors

-  **Reliable and asset-backed supply**
-  **Global scale and flexibility**
-  **~100 years of ammonia experience**
-  **Track record of safe operations**
-  **Market insight**
-  **Existing long-term customer relationships**

Unique starting position as the market leader in midstream ammonia¹

YCA's competitive edge



Integration will remain critical in building scale and creating value in the developing clean ammonia market

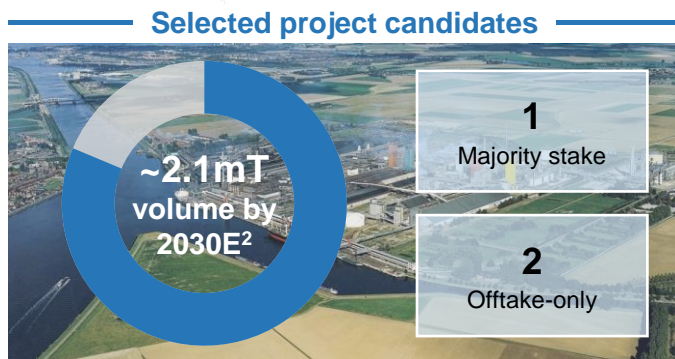
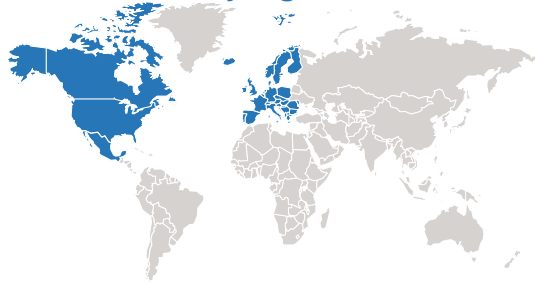


Growth supported by solid upstream projects, building on YCA's leading¹ midstream position

Blue ammonia

Robust pipeline with solid project economics and profitability without need for further subsidies

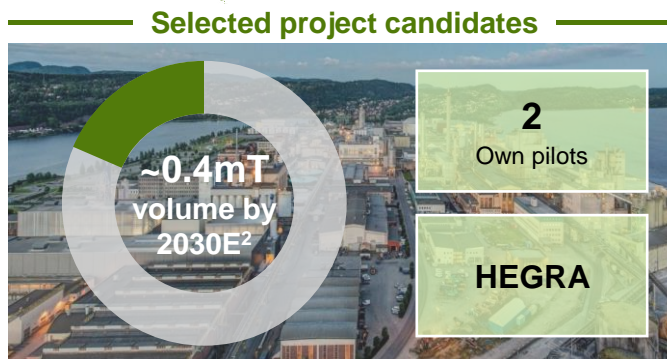
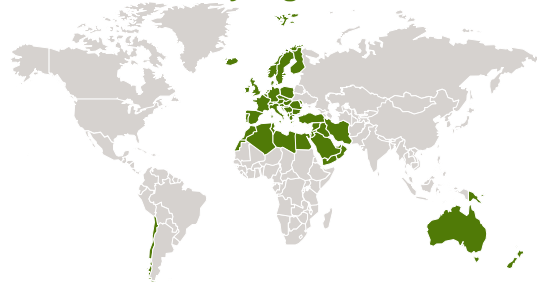
Key regions



Green ammonia

Early mover strategy where government support will be required – anticipated lower costs in the future will increase competitiveness

Key regions



Well-positioned with a maturing project hopper and additional long-term opportunities

Key success factors

- ✓ Access to existing production assets that can be converted to blue or green at lower costs compared to greenfield investments
- ✓ Knowledge and experience built through Yara's almost 100 years of ammonia track record and over 8mT ammonia production capacity³
- ✓ Market leading position makes YCA the preferred offtaker and partner for Yara and other third-parties, in turn enabling new projects

