



Yara Clean Ammonia



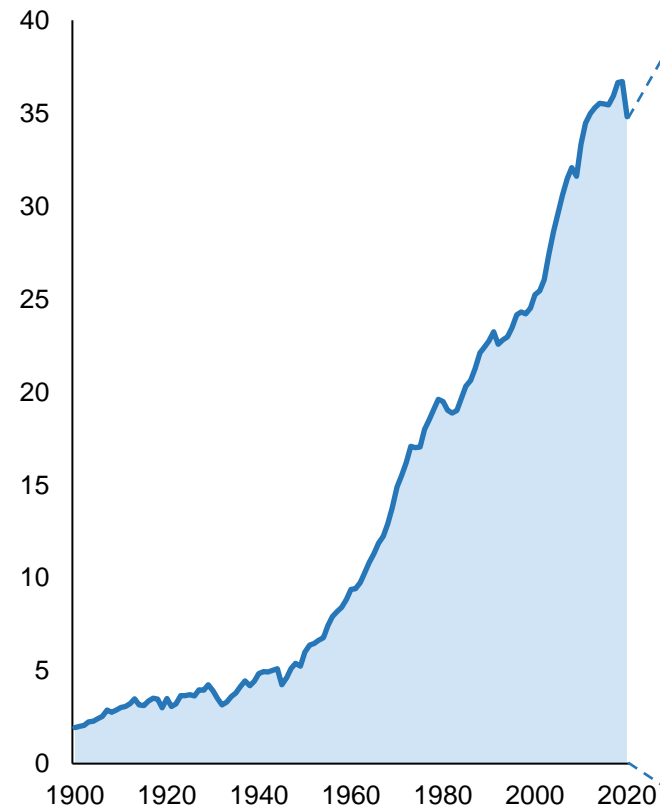
ICEF 2022

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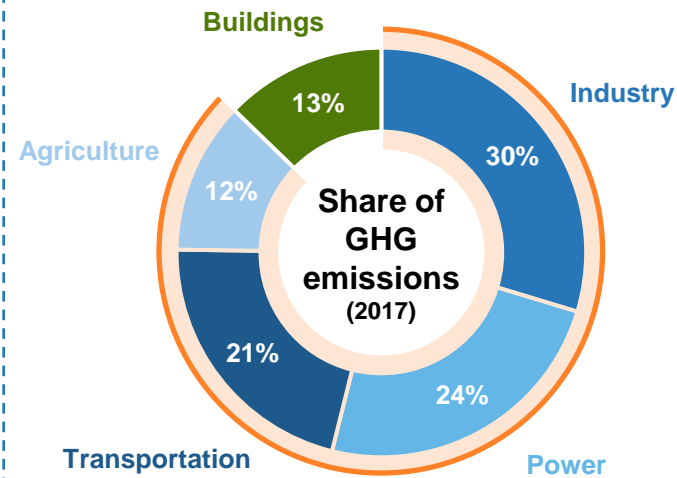
Ammonia – key to decarbonize the world

Rapid growth in GHG emissions from hard-to-abate industries

BnT CO₂ p.a.



Breakdown of GHG emissions by sector¹



87% from hard-to-abate industries where ammonia can facilitate decarbonization

Ammonia is an attractive solution



Clean ammonia available through existing blue and green production methods



Highly versatile with multiple direct applications



Ideal energy carrier with favorable performance across clean fuel KPIs²



Well-established global infrastructure and storage network



YCA is a leading¹ global ammonia platform well-positioned to capture the market for clean ammonia

YCA in brief

A key **enabler of decarbonization of hard-to-abate industries**, connecting upstream projects with new customer applications

The **#1 integrated midstream platform in the ammonia value chain¹**, with asset-backed supply and a global footprint

Standalone entity **backed by majority owner and preferred partner Yara**, which has almost 100 years of ammonia experience

Company highlights



USD **3.0bn**

Q1 2022 LTM Revenues



USD **159m**

Q1 2022 LTM EBITDA²



>20%

Market share of merchant/traded ammonia in 2021¹



4.1mT

Ammonia transported and sold Q1 2022 LTM



#12

Owned and leased purpose-built ammonia vessels



#18

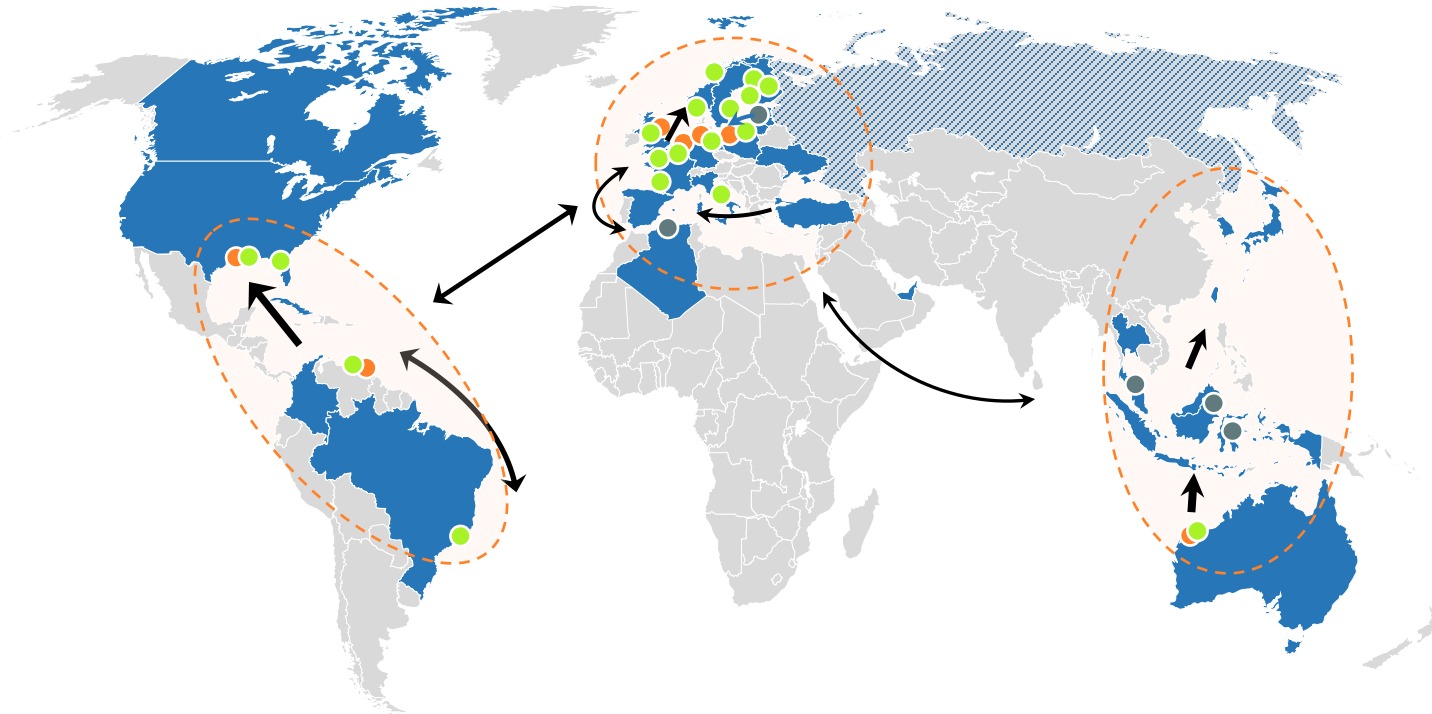
Terminal access in key locations³



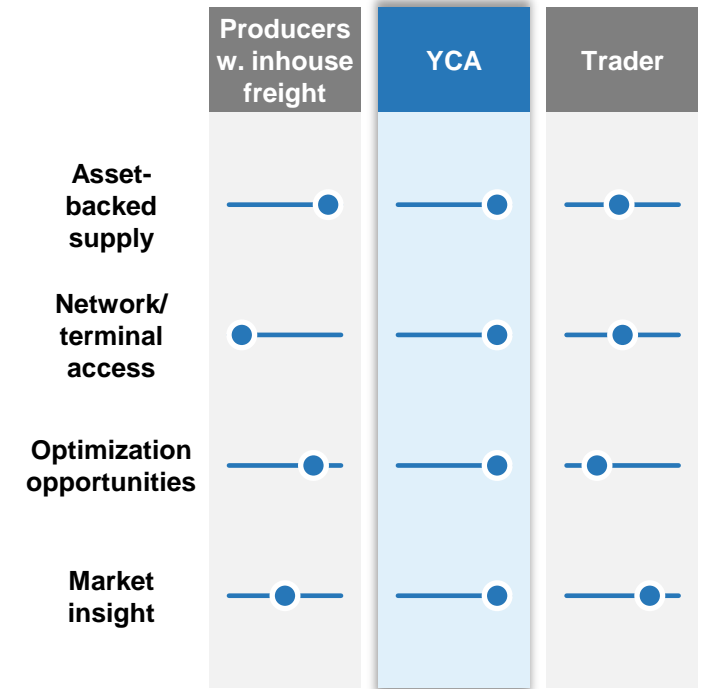
YCA has an established global network with access to asset-backed supply

Overview of YCA's global footprint

YCA has a differentiated model



← Trade flows ● YCA terminal access¹ ● Yara export production sites ● Third-party terminals ■ Countries present (Σ = almost 40)



Low —●— High

#1 global player with >20% market share² and leading positions in key regions



Yara Clean Ammonia

Source: Company information

- 1) YCA has exclusive access, and manages and optimizes use of Yara's ammonia tank infrastructure at terminals through sourcing and supply agreements with Yara
- 2) Based on volumes of traded ammonia in 2021 - Argus market study (2022)

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

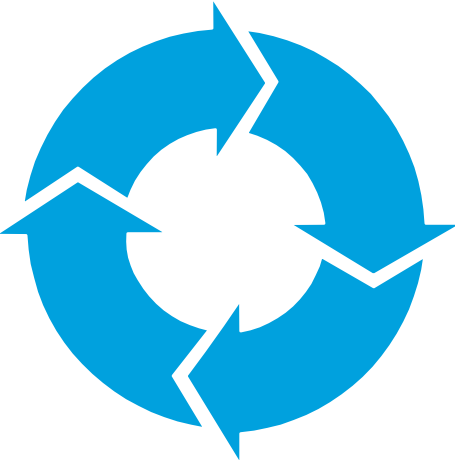
Power Generation

Jera

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

Refinery

 **idemitsu**



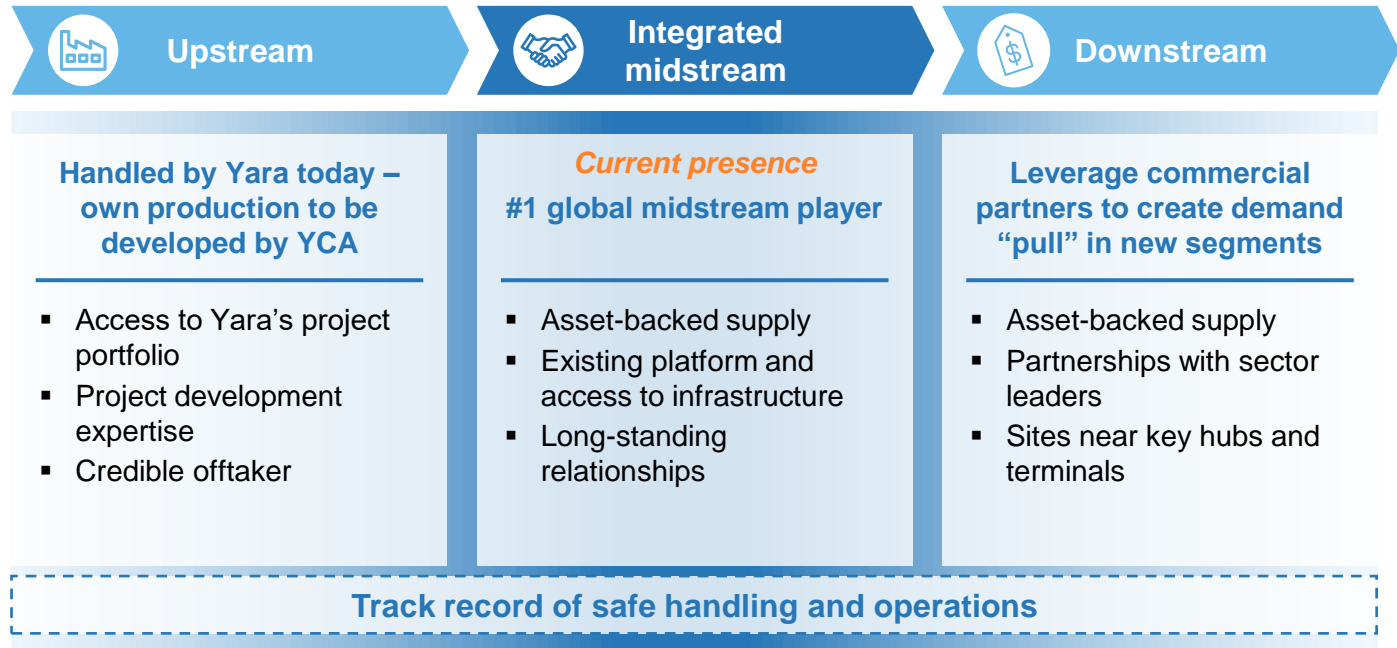
YCA's strategy builds on existing success factors and competitive edge

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

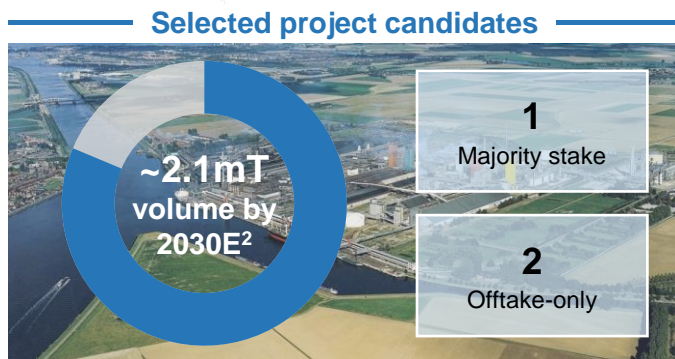
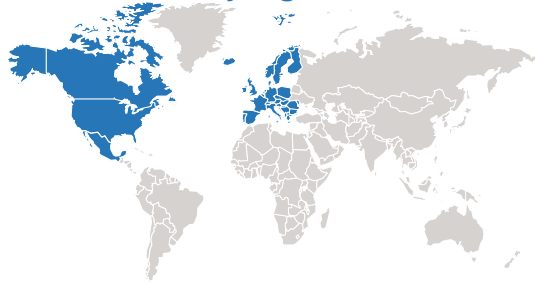


Growth supported by solid upstream projects, building on YCA's leading¹ midstream position

Blue ammonia

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

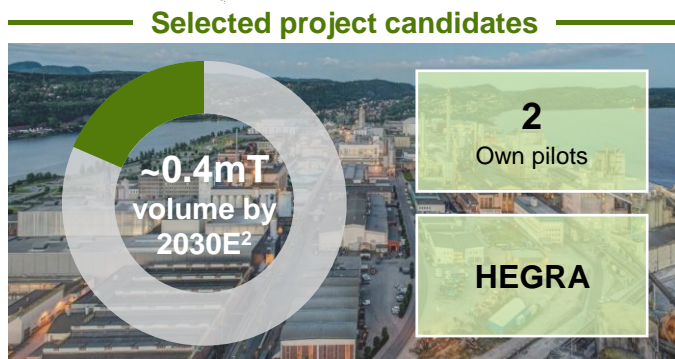
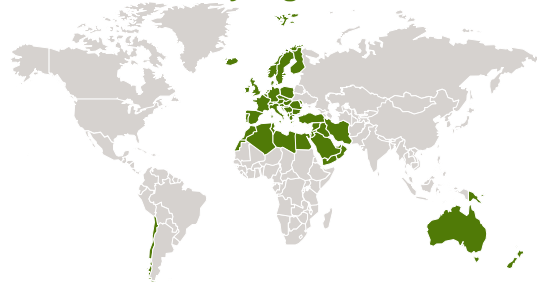
Key regions



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

