



Press Release

Amsterdam, The Netherlands / 20 June 2019

OCI N.V. Upgraded by S&P Global Ratings; Outlook Stable

OCI N.V. (Euronext: OCI) announced today that S&P Global has upgraded its long-term issuer credit and issue ratings on OCI and its senior secured notes from 'BB-' to 'BB' with a stable outlook.

In its research update, S&P Global commented that it expects the recently announced joint venture with ADNOC to further improve OCI's business and financial risk through larger scale, greater diversification, substantial synergies, higher and more resilient profit margins, and stronger free cash flow generation. S&P Global added that this follows a significant strengthening of the company's operating performance and steep deleveraging in 2018.

The stable outlook reflects S&P Global's view that OCI will substantially strengthen its operating performance and continually deleverage in 2019-2020, following the full consolidation of ADNOC Fertilizers, as well as higher capacity utilization in a supportive market environment for both nitrogen fertilizers and methanol. S&P Global also expects OCI to continue its strong free cash flow generation and use it for deleveraging.



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About OCI N.V.

OCI N.V. (Euronext: OCI) is a global producer and distributor of nitrogen products based in the Netherlands. OCI's production capacity spans three continents and comprises approximately 14 million metric tons per year of nitrogen fertilizers, methanol, diesel exhaust fluid, melamine, and other nitrogen products, serving agricultural and industrial customers around the world. OCI is a leading global nitrogen fertilizer producer with almost 10 million metric tons of capacity. OCI is also on track to become 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.AS / OCINY

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