

Amsterdam, The Netherlands / 20 October 2021

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION**

*This announcement is not a prospectus and not an offer of securities for sale or subscription in any jurisdiction, including in or into the United States, Canada, Japan, the United Arab Emirates or Australia.*

*Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the offering will be made pursuant to, and any investor should make its investment decision solely on the basis of the information that is contained in, the international offering memorandum (the "International Offering Memorandum") published by Fertigllobe plc in connection with the admission of its ordinary shares to trading on the Abu Dhabi Securities Exchange ("ADX"). The International Offering Memorandum is addressed only to certain qualified institutional investors located within certain jurisdictions and is in compliance with the laws and regulations of such jurisdictions.*

### **OCI and ADNOC Successfully Complete Fertigllobe IPO Bookbuilding Process, Raising over \$795 Million**

- *Fertigllobe's initial public offering priced at AED 2.55, resulting in gross proceeds of approximately \$795 million (AED 2.9 billion) following strong demand from international, regional and local investors*
- *Total gross demand for the IPO amounted to over \$17.4 billion (AED 64.0 billion), implying an oversubscription level of 22 times in aggregate, and 32 times for the Qualified Investor tranche excluding cornerstone investors*
- *The IPO of Fertigllobe will be the third largest ever on the Abu Dhabi Securities Exchange and implies a market capitalization of approximately \$5.8 billion (AED 21.2 billion)*

OCI N.V. (Euronext: OCI), Abu Dhabi National Oil Company ("ADNOC") and Fertigllobe plc ("Fertigllobe" or the "Company") today announced the successful completion of Fertigllobe's IPO bookbuilding process, and the final offer price of its initial public offering ("IPO" or the "Offering").

The price for the offering has been set at AED 2.55 per ordinary share (the "Final Offer Price") and the offering size confirmed at 1,145,582,011 ordinary shares ("Offer Shares"), equivalent to 13.8% of Fertigllobe's total issued share capital, with the price range having previously been set at AED 2.45 to AED 2.65 per ordinary share. The Final Offer Price was set in the middle of the range by the Selling Shareholders, with the objective of providing an attractive investment opportunity for new shareholders.

The Offering will result in gross proceeds of over \$795 million (AED 2.9 billion), upon settlement on the Abu Dhabi Securities Exchange ("ADX"). Based on the Final Offer Price, Fertigllobe's market capitalization upon listing is expected to be approximately \$5.8 billion (AED 21.2 billion).



## Press Release

The Offering saw significant demand from qualified international, regional and local institutional investors and from retail investors in the UAE and the region and closed multiple times oversubscribed. Total gross demand for the IPO amounted to over \$17.4 billion, implying an oversubscription level of 22 times in aggregate, and 32 times for the Qualified Investor tranche excluding cornerstone investors.

The size of the first tranche of the Offering (reserved for UAE retail investors) was set at 10% and the size of the second tranche of the Offering (reserved for local, regional and international qualified institutional investors) was set at 90%. Investors from the first tranche will receive an SMS confirmation of their respective allocation on 26 October 2021.

Listing and start of trading on the ADX are expected to commence at 10:00AM (UAE time) on 27 October 2021, subject to customary closing conditions, under the symbol “FERTIGLOBE” and ISIN “AEF000901015”.

Upon listing on the ADX, OCI will indirectly continue to own a majority of Fertiglobe’s share capital, while ADNOC will indirectly own 36.2% of Fertiglobe’s share capital.

Citigroup Global Markets Limited, First Abu Dhabi Bank PJSC, HSBC Bank Middle East Limited and Morgan Stanley & Co. International plc acted as Joint Global Coordinators. EFG-Hermes UAE Limited, Goldman Sachs International and International Securities L.L.C acted as Joint Bookrunners. First Abu Dhabi Bank PJSC acted as the Lead Receiving Bank and Al Maryah Community Bank LLC acted as a Receiving Bank.

The Internal Sharia Supervision Committees of First Abu Dhabi Bank PJSC and HSBC Bank Middle East Limited have issued pronouncements confirming that, in their view, the Offering is compliant with Shariah principles.

Please visit [www.fertiglobe.com/our-ipo](http://www.fertiglobe.com/our-ipo) for further information.



## 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. To find out more, visit [www.oci.nl](http://www.oci.nl)

## 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](http://www.adnoc.ae)

## About Fertiglobe

Fertiglobe is the world's largest seaborne exporter of urea and ammonia combined, and an early mover in clean ammonia. Fertiglobe's production capacity comprises of 6.7 million tons of urea and merchant ammonia, produced at four subsidiaries in the UAE, Egypt and Algeria, making it the largest producer in the Middle East and North Africa, 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). To find out more, visit: [www.fertiglobe.com](http://www.fertiglobe.com)

## Market Abuse Regulation

This press release contains inside information as meant in clause 7(1) of the Market Abuse Regulation.

For additional information contact:

### OCI N.V. Investor Relations:

Hans Zayed  
Director  
Email: [hans.zayed@oci.nl](mailto:hans.zayed@oci.nl)  
Tel: +31 (0) 6 18 251 367

### ADNOC Group:

Oliver Thompson  
Email: [media@adnoc.ae](mailto:media@adnoc.ae)  
Tel +971 50 851 8998

OCI stock symbols: OCI / OCLNA / OCLAS

## DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of Fertiglobe to proceed with the IPO or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority. None of the Joint Global Coordinators, the Joint Bookrunners and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers and/or agents are responsible for the contents of this announcement.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. Investors should not purchase any shares referred to in this announcement except on the basis of information in the International Offering Memorandum published by Fertiglobe in connection with the proposed admission of the shares to listing and trading on the Abu Dhabi Securities Exchange. The IPO and the distribution of this announcement and other information in connection with the IPO in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States, Australia, Canada, the United Arab Emirates or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein may not be offered or sold in the United States unless registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States, Australia, Canada or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. Any securities sold in the United States will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A. There will be no public offer of the securities in the United States or any jurisdiction other than the UAE. Copies of this announcement are not being, and should not be, distributed in or sent into the United States, Australia, Canada, the United Arab Emirates or Japan.

In the European Economic Area (the “EEA”), this announcement and this Offering are only addressed to and directed at persons in member states of the EEA who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (“EU Qualified Investors”). In the United Kingdom, this announcement and this Offering are only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 (“UK Qualified Investors”). This announcement must not be acted or relied on (i) in any member state of the EEA, by persons who are not EU Qualified Investors and (ii) in the United Kingdom, by persons who are not UK Qualified Investors. Any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment activity, to which this announcement relates (i) in any member state of the EEA is available only to, and may be engaged in only with, EU Qualified Investors; and (ii) in the United Kingdom is available only to, and may be engaged only with, UK Qualified Investors.

In the United Kingdom, this document is for distribution only to (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order; (iii) persons outside of the United Kingdom or (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated (all such persons together being “Relevant Persons”). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE, the Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, including the Financial Services Regulatory Authority, a regulatory authority of the Abu Dhabi Global Market (“ADGM”), and the Dubai Financial Services Authority, a regulatory authority of the Dubai International Financial Centre (“DIFC”), or any other authority in any other jurisdiction.

Exempt offer statement (DIFC): This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the Dubai Financial Services Authority’s (“DFSA”) Rulebook. It is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this announcement nor taken steps to verify the information set out in it and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and subscribers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement, you should consult an authorised financial adviser.

This announcement is for distribution only to persons who (a) are outside the Dubai International Financial Centre, (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Exempt Offer Statement (ADGM): This announcement relates to a potential Exempt Offer which may be made in accordance with the Market Rules of the ADGM Financial Services Regulatory Authority. This announcement is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The ADGM Financial Services Regulatory Authority has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The ADGM Financial Services Regulatory Authority has not approved this announcement nor taken steps to verify the information set out in it, and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement you should consult an authorised financial advisor.

This announcement is for distribution only to persons who (a) are outside the Abu Dhabi Global Market, or (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 (“FSMR”)), or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Notice to Prospective Investors in the Kingdom of Saudi Arabia: This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Rules on the Offer of Securities and Continuing Obligations (the “Saudi Regulations”) issued by the Board of the Capital Market Page 8 of 10 Authority (the “Capital Market Authority”) pursuant to resolution number 3-123-2017, dated 27 December 2017G, based on the Capital Market Law issued by Royal Decree No. M/30 dated 2/6/1424H (as amended by Resolution of the Board of the Capital Market Authority number 1-7-2021 dated 14 January 2021G).

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorised financial advisor

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK Product Governance Requirements”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) and/or any equivalent requirements elsewhere to the extent determined to be applicable) may otherwise have with respect thereto, the securities to which this announcement relates have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “distributors” should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities to be issued in the Offering is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.



## Press Release

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators and the Joint Bookrunners may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA

If you do not understand the contents of this announcement you should consult an authorized financial adviser.

None of OCI, ADNOC, Fertigllobe, the Joint Global Coordinators, the Joint Bookrunners and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to Fertigllobe or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up and, in the worst case, you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in Fertigllobe, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the UAE Prospectus and the International Offering Memorandum prepared for the IPO. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of Fertigllobe or any other person in relation to the IPO at this stage. Potential investors should consult a professional adviser as to the suitability of the IPO for the person(s) concerned.

First Abu Dhabi Bank PJSC is authorised and regulated in the United Arab Emirates by the Central Bank of the United Arab Emirates and the Securities and Commodities Authority of the United Arab Emirates, each of Citigroup Global Markets Limited, Morgan Stanley & Co International and Goldman Sachs International is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulatory Authority in the United Kingdom, and HSBC Bank Middle East Limited is lead-regulated by the Dubai Financial Services Authority and regulated by the Central Bank of the United Arab Emirates and the Securities and Commodities Authority of the United Arab Emirates for licensed activities in on shore United Arab Emirates, EFG-Hermes UAE Limited is authorised and regulated by the Dubai Financial Services Authority. International Securities L.L.C. is registered in accordance with the laws of the UAE and regulated by the Securities and Commodities Authority of the United Arab Emirates for licensed activities in UAE capital markets. Al Maryah Community Bank LLC is authorised and regulated in the United Arab Emirates by the Central Bank of the United Arab Emirates.

The Joint Global Coordinators and the Joint Bookrunners are acting exclusively for the Company and the Selling Shareholders and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, each of the Joint Global Coordinators, the Joint Bookrunners, and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell



## Press Release

for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the International Offering Memorandum to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators, the Joint Bookrunners and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators, the Joint Bookrunners or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Joint Global Coordinators, the Joint Bookrunners or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.